

10 Tips for Financial Health

1. **Create a Financial Plan:** Track your income and expenses to understand where and when your money goes. Use budgeting apps or spreadsheets to help manage your finances. Incorporate fun into your budget. Think about your longer-term goals and how controlling your financial situation can help achieve them.
2. **Limit Student Loans:** Consider grants and scholarships first, as those are funds that do not need to be repaid. Understand the terms of any loans you take. You can modify or reject federal aid offers to avoid borrowing more than necessary.
3. **Open and Maintain a Bank Account:** Look for checking and savings accounts with no or limited fees. Consider your options for overdraft protection. Stay in good standing by not spending more than you have. Monitor your accounts for unauthorized activity.
4. **Get a Part-Time Job:** Explore flexible job opportunities on campus or in the Towson, Lutherville-Timonium, and/or Cockeysville areas to earn extra income and gain work experience. Drop by the Career Center to have your resume reviewed and learn how to describe your work experience in a professional manner.
5. **Use Student Discounts:** Take advantage of discounts offered both on and off campus to students for shopping, dining, transportation, and entertainment.
6. **Plan Meals and Grocery Shopping:** Create a meal plan to avoid impulse buying. Cooking at home can save money compared to eating out. If you're able to schedule grocery pick-ups, they are another great way to avoid impulse buying at the store.
7. **Credit Card Use:** If you have a credit card, use it only for what you could buy with cash or use it sparingly. Pay off the balance each month to avoid the high interest rates or at least pay more than the minimum payment owed. Be discerning when taking on new credit and consider freezing your credit to protect your identity.
8. **Save for Emergencies:** Aim to build a small emergency fund to cover unexpected expenses, even if it's just a little each month. A little can go a long way in the future!
9. **Educate Yourself:** Take advantage of financial wellbeing events, workshops, and resources on campus or online to learn about budgeting, investing, and managing credit. Consider requesting a financial literacy workshop from the Career Center to address a student club or organization, a course taught at TU, or for student employee professional development.
10. **Network for Opportunities:** Connect with industry professionals through events hosted by the Career Center or your college or connect with professors on campus. Networking can lead to internships or job opportunities that enhance your experience and earnings potential after graduation.