

In college

Better Money Habits®



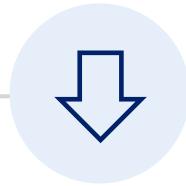
What you'll learn



Paying tuition



Financial status
changes



Reducing
in-college costs



Monitoring
loans and
financial aid



Preparing for
your financial
future

Paying tuition

Important dates and payment information

- ⑤ Loan and grant disbursements once per term
- ⑤ Balance due in advance of school term
- ⑤ Colleges provide payment deadlines
- ☑ Most colleges offer payment plans



Financial status changes

Event	Potential impact
Loss of income	Falling short of funds needed to pay for tuition, books, dining plans
Moving or buying a new home	Reduced ability to pay for college bills, could affect eligibility for in-state tuition
Receiving money from a relative	You or your relative could become liable for a federal gift tax
Student's dependency status changes to independent	May gain better loan terms, will be tax implications for parents and student, student becomes solely responsible for repayment



Reducing in-college costs

Better Money Habits®



Money management



Lifestyle changes



Academic options



Debt avoidance



Monitoring loans and financial aid



Financial aid advisors

Help students & families understand tuition costs, application process and available loan options, and determine a solution for each situation



Bursar

Pay bills, set up a payment plan, check records



The U.S. Department of Education

Mails statements showing loan status, balances and payment dates



Resubmit FAFSA® each year



Financial considerations prior to graduation

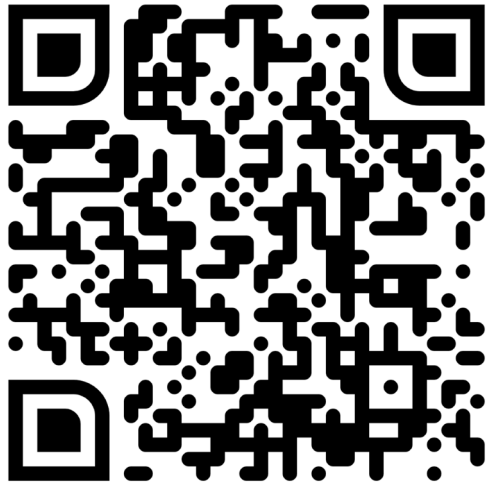
- ✓ Student loan obligations, balances, payment dates
- ✓ Short- and long-term employment paths, potential income
- ✓ Careers/jobs/companies that offer student loan repayment
- ✓ Public Service Loan Forgiveness (PSLF)
- ✓ Future housing and cost-of-living scenarios in various cities
- ✓ Budget scenarios if graduate school is an option



Additional resources

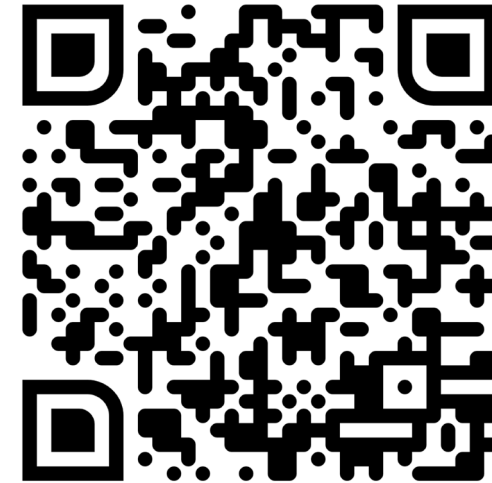
U.S. Department
of Education

studentaid.gov



National Student
Loan Database

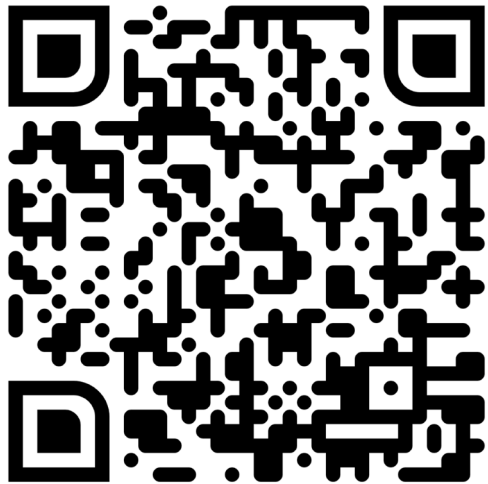
nsldsfa.ed.gov



Additional resources

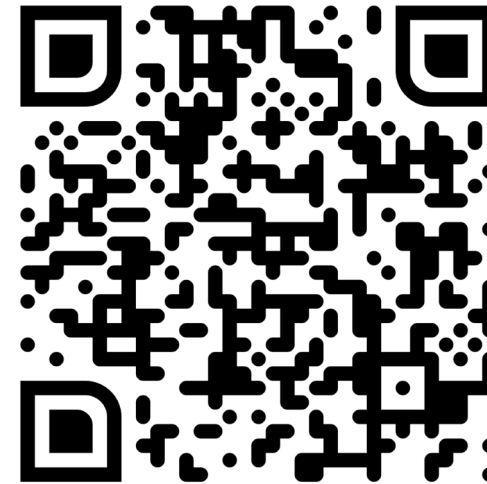
Consumer Financial
Protection Bureau

consumerfinance.gov



Bright Horizons College
Coach Program

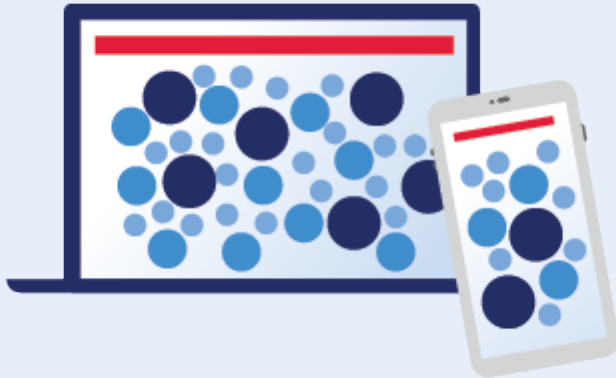
brighthorizons.com/family-solutions/college-coach



Learn more

Better Money Habits®

bettermoneyhabits.bankofamerica.com



College

