



Financial Literacy 101

Do you consider yourself financially literate? In today's economic climate, it's more important than ever for students to be active managers of their personal finances. It can be tough to focus on balancing budgets while worrying about the stresses of classes and perhaps work at the same time. However, being in charge of your borrowing and spending now will benefit you in the long run. Our office has put together some comprehensive tools to help with this.

WHILE YOU ARE ATTENDING SCHOOL

- The FINANCIAL AWARENESS COUNSELING is an excellent new resource provided by the Department of Education meant to help you understand student loans. It advises you on loan basics, types of loans and can even show you your loan history thus far. Visit www.StudentLoans.gov to access this resource. You will need your FAFSA PIN to access this website.
- Visit CashCourse.org for information about budgeting, paying for college, saving money, and understanding financial planning.
- Borrow DIRECT SUBSIDIZED LOANS before Direct Unsubsidized loans. With Subsidized loans the government pays the interest while you are in school.
- Think about paying the interest of any UNSUBSIDIZED LOANS you may have while you are in school. If you choose not to pay the interest in school it will be added to the unpaid principal amount of your loan. You can also decide to pay the loan interest during your 6 month grace period to avoid the added interest charge.
- Access the NSLDS (National Student Loan Data System) online each year to review the detailed history of all the loans you have borrowed. Go to www.NSLDS.ed.gov to access this resource. You will need your FAFSA PIN to access this website.

