

## Personal finance

### SDV 100 College Success Skills

PVCC's extended orientation course includes an introduction to basic personal financial literacy.

### Workshops and coaching

Students seeking more information may attend one of *The Financially Savvy College Student* workshops throughout the fall and spring semesters or seek individual financial coaching on-campus. Visit [www.pvcc.edu/personal-finance](http://www.pvcc.edu/personal-finance) for more information.

### Online workshops

Click [www.pvcc.edu/personal-finance](http://www.pvcc.edu/personal-finance) and scroll down to *Financial Literacy: Smart Money Skills for College & Beyond* to access an online personal finance workshop.



## Frequently asked questions

**Q: I need help completing the Free Application for Federal Financial Aid (FASFA); who can I contact for assistance?**

A: Contact the Financial Aid Office (M136 Main Building or 855.877.3941) or attend a Super FASFA Saturday event. Check out the PVCC website for details.

**Q: Does PVCC award merit-based or need-based scholarships?**

A: Yes, the PVCC Educational Foundation awards more than 100 scholarships annually. The application process opens December 1 and closes February 1.

**Q: I am facing a short-term financial emergency; can PVCC help me?**

A: You may qualify for a grant from the Kathy Hudson Emergency Fund. The maximum award per student is not to exceed \$750 per year. Visit the PVCC website for details.

**Q: Can PVCC help me find a part-time job?**

A: Yes, Career Services can help you put together a resumé, prepare for an interview, and identify jobs on campus and in the community.

**Q: How can I decrease my cost of attendance?**

A: In addition to applying for aid, you can meet with an academic advisor and put together a graduation plan and access academic coaches, tutors, and student success advisors to minimize setbacks and reduce time-to-degree.

## The Financially Savvy College Student



*Being knowledgeable about money management, budgeting, and finance is no guarantee of success....But ignorance about such concepts often comes at great cost (The Wall Street Journal, 2017).*



## Do you have a plan?

Do you have a plan to pay for college expenses? In-state residents pay \$159.65/credit hour and out-of-state residents pay \$357.25/credit hour.

How much will you pay in tuition and fees? To calculate the amount due, multiply the rate by the number of credit hours attempted. For example, an in-state resident attempting 15 credit hours fall 2018 will owe \$2,394.75 ( $\$159.65 \times 15$ ) and an out-of-state resident will owe \$5,358.75 ( $\$357.25 \times 15$ ).

Your registration date will determine your payment deadline. If you register for 16-week classes between March 26 and July 24, the deadline to pay tuition and fees is July 24. If you register July 25 or later, tuition and fees are due at the time of registration. You may enroll in a payment plan. Visit the PVCC website for details.

Most PVCC students receive some form of financial aid. Contact the Financial Aid Office (M136 Main Building or 855.877.3941) if you need assistance completing the Free Application for Student Financial Aid (FASFA) or have questions about financial aid.



## Financially savvy

According to *The Washington Post*, **the majority of college dropouts cite financial struggles as the main cause for leaving school.** The #1 reason many young adults drop out of college is an inability to juggle school and work. When choosing between a degree and going to work, paying rent, buying groceries, or supporting family members, many students are forced to drop out.

Financially savvy college students love their lives, not their classmates. They do not buy new cell phones or cars they cannot afford just because their classmates own them. In fact, they forego luxuries for peace of mind by creating a simple budget, setting aside an emergency fund, and living below their means. They choose to use cash and debit cards in place of credit whenever possible, avoiding fees and interest.

Make a simple budget that includes income from employment, grants, and scholarships and expenses such as books, food, insurance, rent, transportation, tuition, and utilities. Depending on your unique situation, your budget may include fewer items or more.

To put together a budget, take a look at your personal finances, particularly your spending habits, and categorize your income and expenses. Do you have enough income to pay for your expenses? If not, can you increase your income (e.g., grants, scholarships, wages), decrease your expenses (e.g., cable television, dining and entertainment, transportation), or both?

## Real students; real tips

Real students identified a dozen strategies to save money.

1. Live at home! It may not be as exciting as getting an apartment of your own, but it may save you a lot of money.
2. If living at home is not an option, get a roommate and share expenses.
3. Carpool or use public transportation. Gas, insurance, and repairs are not cheap. Check out the Charlottesville Area Transit (CAT) schedule.
4. Cook your own meals and pack a lunch instead of going out to eat.
5. Shop for used textbooks but make sure you buy the right book! You do not want to find yourself stuck with last year's edition.
6. Shop sales and save on seasonal items. Many big box stores sell school supplies at a discount in August.
7. Check out consignment shops for clothes and household items.
8. Seek out free entertainment on campus and in the Charlottesville area.
9. Join a student club!
10. Workout on campus instead of joining an expensive gym or health club.
11. Pay your bills on time and avoid late fees.
- 12. Get your PVCC ID card and take advantage of student discounts!**