



Managing College Costs

Corps Member
Community College
District



COLLEGE CHANGES EVERYTHING

“Making college accessible and affordable for Illinois students.”

- Mission Statement

The Illinois Student Assistance Commission (ISAC) is the college access and financial aid agency in the state of Illinois that administers scholarship, grant, prepaid tuition, and student loan repayment/forgiveness programs.

Illinois Student Assistance Corps

- Approximately 80 Corps members from diverse backgrounds
- Every community in Illinois
- Changing the conversation about higher education



Overview

- What are college expenses?
- How can I keep my costs down?
- Money saving tips!

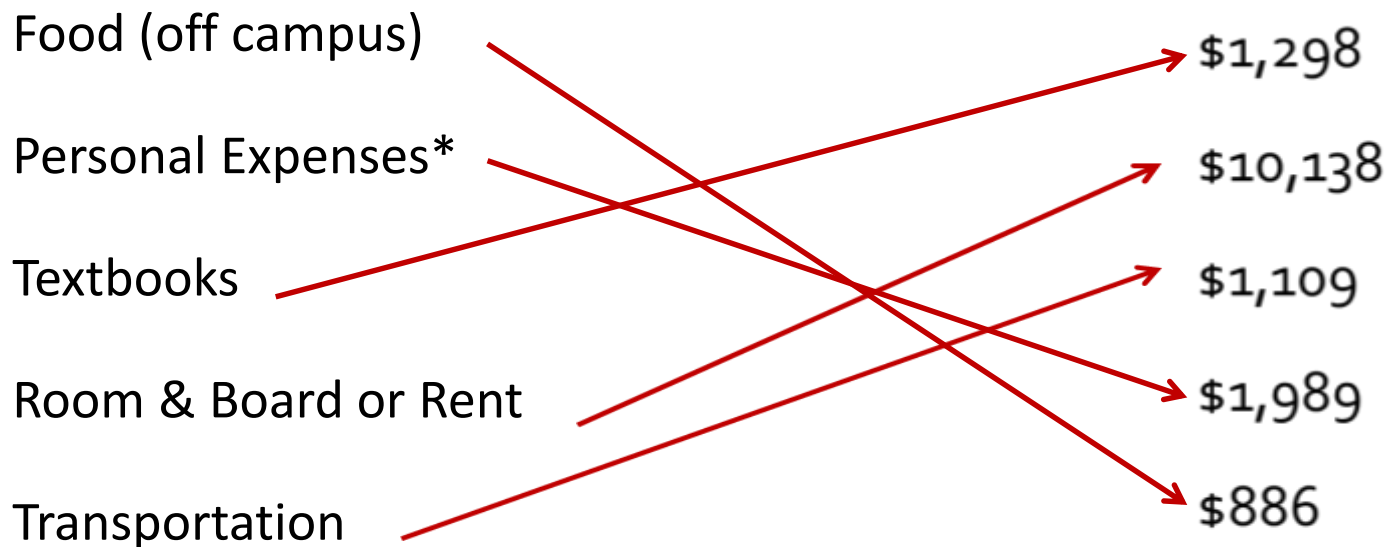


Direct vs. Indirect Costs

Direct Costs	Indirect Costs
<ul style="list-style-type: none">• Tuition• Fees (set fees)• On-campus room and board	<ul style="list-style-type: none">• Books and supplies• Transportation• Personal Expenses<ul style="list-style-type: none">• Food• Entertainment• Misc.

Managing Money

Major College Expenses*



Housing and Dining

- Most universities offer several housing options!
 - On campus housing options: dorms, shared apartments.
 - Off campus: consider sharing an apartment with a roommate to cut down on bills: shared rent, electric, etc.
 - Many off campus apartments offer bundled deals such as having water, cable/internet, and trash included!
 - Be sure to compare and contrast amenities between on campus housing and off campus options.
- Dining - meal plans available in different levels: start out low, you can always upgrade!
- Resident Life Jobs
 - Residential Advisors typically receive free room and board!
 - Mostly available to Junior/Senior students
- Other Student Opportunities (i.e. student government)

Entertainment

- Events on campus
 - Movies, bowling, sporting events, club sponsored activities, residence hall events.
- Community events
 - Movies in the park, fairs and festivals.
- Residence hall floor events
 - Floor vs. floor sport games, split Netflix account with roommates, game nights, video game tournaments.

Books

- Buy used books*
- Rent
- Check the library!
- ISHARE
- Buy online (Chegg, Amazon)*
- Buy directly from other students*

Transportation

- Do you need a car on campus? Does the school allow you to have a car?
- Parking costs at school can add up: buying a parking sticker (on campus and at off campus apartment), parking tickets, metered parking.
- Cars add expenses
 - Oil changes
 - Tire rotations
 - Other regular maintenance
 - Car insurance
- Budget for emergencies

Transportation

- Plan trips home ahead of time
- Carpool
- Public transportation
- Campus transportation
 - Most campuses use buses to help students commute around town and campus.
- Bike

Working During College

- Federal work-study program
- University research programs
- Flexible off-campus jobs
- Working for a chain company
- On-campus, non-work-study jobs

Budgeting

- Attend free college sponsored workshops
- Create a budget
 - Be thorough
 - Include check points for evaluation
 - Re-evaluate budget often
- Credit Cards
 - No annual fees
 - Low interest rates
 - Low credit limit
- Graduate on time
- Small expenses add up quickly



Borrow Responsibly

- Know rights and responsibilities
- Only borrow what is needed
- Pay off interest while in school
- Keep track of loans
 - www.nslds.ed.gov

FERPA

- Family Educational Rights and Privacy Act (FERPA)
 - FERPA protects the privacy of student education records
 - FERPA gives rights to parents with respect to their student's education (to inspect and review student's records.
 - The rights are transferred to the student when they reach the age of 18.

Scholarships after High School

- Search and apply every year
- Departmental scholarships
- Even small scholarships are worth applying for
- Online tool: <https://www.collegegreenlight.com/ISAC>

Action Items

- Research positions at your school that may provide free/reduced housing or tuition
- Look for free entertainment hosted by various school organizations/clubs
- Create a budget and stick to it!

Additional Resources

www.studentportal.isac.org

www.isac.org

www.studentaid.gov

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