## LC@Pomona Fact Sheet for Students



## **College and Financial Awareness**



How to pay for college



Having the ability to create a budget is beyond important for your college life. The following are examples of the many expenses related to attending college:

 Textbooks, materials, tuition, student fees, meal costs, housing fees, transportation, technology and more

Accounting for your spending can be an amazing first step to financial wellness. Start with charting out the amount you currently spend and create a budget sheet to help plan what you will spend your money on.



1. **Savings Account:** Traditional savings accounts that can be easily accessed at any time.

- Any money you are able to save should be deposited into this account. Banks often pay you interest for keeping funds in your savings, so you can also gain a small amount every week!
- 2.**529 Plan:** Education savings accounts can offer many benefits, including tax-free spending when using the account to pay for college.



- 1. **Scholarships** Scholarships: There are many different scholarship programs available. Your high school counselors can guide you to the best sites for exploring scholarship requirements. Start applying as early as possible to maximize your chances of receiving multiple scholarships.
- **2. Federal and State Financial Aid (FASFA)** Federal and state financial aid programs can help you pay for college. Regularly check FASFA at the end of every school year to be sure you know the current deadlines. If you are a dependent student, ensure you have your guardian's account information.
- 3. **Work During School** You can work part-time or full-time during college to pay for expenses. Most colleges have a career center that can help you build up your resume or apply for positions on and off campus.



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With input from and for use by LC@Pomona:



## Sources

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