



Student Money Management Center
University Student Financial Services and Cashier Operations

THE BUDGET PIG – LESSONS LEARNED

Lesson #1 - How to Finance a College Education

- There are several options to finance college
- Grants, scholarships, loans and working and paying your own way are just some of the options available to students
- Everyone has different needs so find out which financing option works best for you

Lesson #2 - How to successfully budget your money

- Establishing between needs and wants is the first step to budgeting
- Always make sure you have enough to pay for your needs before paying for the items that you want
- Make a spending plan and make sure you allocate for saving
- If you receive a refund from the University you must make sure to develop a spending plan so you do not run out of money by the end of the semester

Lesson #3 - Manage Income and Expenses

- Your income is the money you have coming in, your expenses is the money that goes out
- In order for your budget to be successful your expenses must be less than your income
- Expenses can be sneaky and you can incur a sudden expense, or sudden loss of income, which is why it is so important to have a savings account

Lesson #4 - Overcome Spending Temptations

- College is a very exciting time in your life so you may be tempted to spend your money, but it is important to resist spending for instant gratification
- There are several events and activities for students to stay entertained that are either free or offer student discounts
- Keep your eyes and ears open for job opportunities on campus that can also assist you with increasing your income