



PLANNING FOR COLLEGE

Use this step-by-step guide to start college off right — and keep the momentum going.

GETTING INTO COLLEGE

A LITTLE PLANNING TODAY WILL PAY OFF TOMORROW

Planning for college doesn't have to be complicated. Use this guide to help simplify how to prepare for college, better manage your money and more.

HIGH SCHOOL JUNIOR

TIMING	ACTIONS	DONE!
September – October	Start searching for scholarships. New scholarships are available each year so always be on the lookout	
October	Take PSAT	
April – May	Research schools	
April – May	Take SAT	
June – August	Make campus visits	
June – August	Create Federal Student Aid (FSA) ID to access government financial aid information	
October	Electronically sign your Free Application for Federal Student Aid (FAFSA)	

HIGH SCHOOL SENIOR

TIMING	ACTIONS	DONE!
September – October	Continue researching scholarships	
September – October	Take SAT again if necessary	
September – October	Narrow school selection	
September – October	Get details on top choices	
September – October	Apply to schools	



FIND FREE MONEY

- Research scholarships and grants, including federal and state grants
- Beware of scams like paying to apply for scholarships
- Look for awards; each one counts whether it is \$100, \$500 or more
- Get a high score on the PSAT, which could qualify you for a National Merit Scholarship or other award
- Open more scholarship opportunities by getting good SAT scores

SCOUT CAMPUSES AND COMPARE COSTS

- Research each school's Total Cost of Attendance
- Compare miscellaneous costs across different schools (food, books, room & board, etc.)
- Look for special savings/student discounts
- Know when applications are due (school, financial aid) and what's required
- Get key contact names, school IDs for FAFSA/SATs, address information

GETTING READY FOR COLLEGE

IT'S TIME TO START THIS EXCITING PHASE OF YOUR LIFE

College is almost here so set yourself up for academic and financial success.

HIGH SCHOOL SENIOR

TIMING	ACTIONS	DONE!
October	Fill out FAFSA (ASAP after October 1)	
October	Review Student Aid Report (SAR)	
February	Receive acceptance letters	
March	Review aid packages	
March	Compare final schools based on total cost and financial aid	
March	Select school that best meets your educational and financial needs	
May – June	Celebrate graduation	
May – June	Save cash graduation gifts for school	
June – August	Cover freshman year costs (make enrollment deposit and choose financial aid)	
June – August	Sign up for classes and housing	
June – August	Create 1st semester budget (with parents)	
June – August	Shop for back-to-school items	

AVOID FINANCIAL SURPRISES

- Check your Student Aid Report (SAR) for errors — they can greatly affect the student aid your college offers

MONEY MANAGEMENT MUSTS

- Consider opening a checking account — know the terms, conditions and fees
- Look into credit/debit cards offering rewards on everyday purchases
- Think about using online banking to manage checking, savings and bill paying

THE MONEY TRAIL

- Know the steps to secure education funding — are they required each year?
- Find out if the school requires a pre-registration deposit
- Know important dates and confirm who's responsible for making sure money arrives on time (talk to parents)
- Check each school's website for their financial aid process
- Sign Master Promissory Note (MPN) for federal loans
- Apply for private education loans after exhausting all scholarship, grant and federal loan options

COLLEGE COUNTDOWN

- Talk to your roommate about splitting purchases and buying mini-appliances
- Make shopping list (see if school has a suggested list) and check for sales
- Scout out bargain spots near campus



GETTING THROUGH COLLEGE

A FOUR-YEAR CHECKLIST

Follow this schedule to get off to a good start financially — and stay on track throughout your college years.

COLLEGE FRESHMAN

TIMING	ACTIONS	DONE!
September – October	Take entrance counseling for Federal Direct Loans	
September – October	Establish realistic budget and stick to it	
September – October	Stash your cash — build a reserve	

COLLEGE SOPHOMORE

TIMING	ACTIONS	DONE!
September – October	Research work–study options	
November – December	Apply for summer internship	

COLLEGE JUNIOR

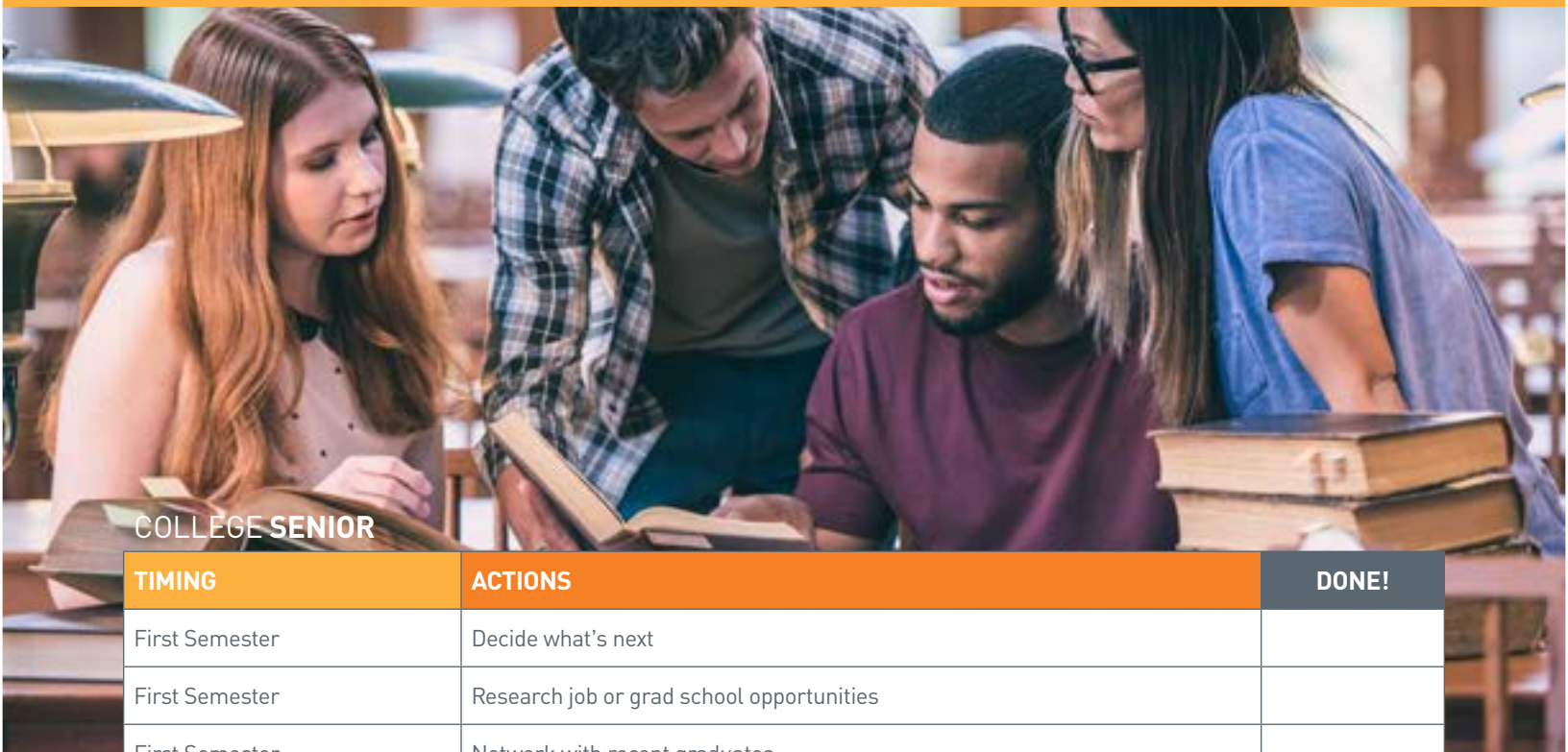
TIMING	ACTIONS	DONE!
November – December	Start thinking about after college — graduate school or job?	
November – December	Apply for second summer internship	

5 QUICK TIPS FOR MAKING SURE YOUR COLLEGE MEMORIES DON'T INCLUDE STRUGGLING TO MAKE ENDS MEET.

1. Stay on the lookout for new sources of “free” money
2. Have your finances in place for each academic year
 - File your FAFSA for next year ASAP after October 1
 - Complete steps to apply for Federal Direct Loans
 - Apply for any private loans you’ll need — most provide funding for just one school year
3. Keep feeding your savings and sticking to your budget
4. Make your college budget work
 - Balance your budget — save here so you can splurge there
 - Select your credit cards wisely; try to limit your credit card use to emergencies or necessary purchases, and avoid carrying a balance
 - Do regular “budget reality checks” with your parents
5. Search out new sources of funding
 - Unleash your inner entrepreneur — tutor other students for extra cash, turn a hobby into a money-maker, sell your used textbooks
 - Keep searching for scholarships; new ones are available every year
 - Look for paid internships. Many internships are part-time, so they’re easy to work around your class schedule. Plus, they look great on your resume

GETTING THROUGH COLLEGE

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COLLEGE SENIOR

TIMING	ACTIONS	DONE!
First Semester	Decide what's next	
First Semester	Research job or grad school opportunities	
First Semester	Network with recent graduates	
Second Semester	Review student loan repayment options	
Second Semester	Get ready for life after graduation	
Second Semester	Complete Federal Direct Loan exit counseling	
Second Semester	Make sure student financial accounts are in good standing	

GRAD SCHOOL OR JOB? ASK YOURSELF THESE QUESTIONS

- What's the total cost of a second degree?
- Will grad school provide a career advantage?
- What's the cost of living in your new hometown? How about the job outlook?

KNOW BEFORE YOU GO

- Organize loan statements — know who gets paid, how much and when
- Exit counseling is required for all federal loans

VISIT YOUR BANK BRANCH

- Talk to your branch manager before leaving campus
- Consider products that may help you get established
- Look at interest-bearing checking accounts and higher-yield savings plans and investment options

Smart money management could be one of the biggest lessons you learn in school. Know the financial basics. Get organized, plan ahead and ask for guidance along the way.

COLLEGE BUDGET PLANNER

SOME PLANNING NOW WILL PAY OFF LATER

Complete this budget planner to project your expenses — and consider putting some of what's left in a savings account.

INCOME

TYPE	AMOUNT
Money from home	\$
Money from savings	\$
Work (after taxes)	\$
Scholarship, grants and/or loans	\$
Gifts/other	\$
Total Income	\$

FIXED EXPENSES

TYPE	AMOUNT
Tuition	\$
Food/meal plan	\$
College room & board or rent	\$
Car payment and insurance	\$
Credit card payment	\$
Cell phone bill and utilities	\$
Emergency fund/savings	\$
Other	\$
Total Fixed Expenses	\$

FLEXIBLE EXPENSES

TYPE	AMOUNT
Books	\$
Public transportation/gas	\$
Eating out	\$
Entertainment/social	\$
Personal care	\$
Clothing	\$
Medical expenses	\$
Other	\$
Total Flexible Expenses	\$

CALCULATE YOUR COLLEGE BUDGET

TOTAL INCOME \$

MINUS (-)

TOTAL EXPENSES \$

(FIXED EXPENSES PLUS (+) FLEXIBLE EXPENSES)

EQUALS (=)

YOUR BALANCE \$

Note: If balance is negative, consider reducing your expenses or finding additional sources of income.

9 STEPS TO MONEY MANAGEMENT

MANAGING YOUR MONEY

This may be the first time you're fully responsible for your finances. Where do you begin?

01

Track your spending for a few weeks to see where your money's going — and where you can cut.

02

Make a budget including income sources like part-time jobs, cash from your parents and loans, and expenses like tuition, books and groceries. You can use the college budget planner.

03

Factor in fun money. College can burn you out if you don't include things like concerts and parties — just make room in your budget.

04

Establish a weekly spending limit and stick to it so you don't over-spend at the beginning of the semester, and leave yourself tapped out.

05

Go easy on your credit cards so you don't end up paying interest as a senior on a pizza you bought as a freshman. And try to pay monthly balances in full — or at least pay more than the minimum.

06

Stuff happens, so be flexible — if you bust your budget this week, make up for it next week. Occasionally splurging on dinner is fine if you balance it by eating at the dining hall.

07

Put money aside if you know a big expense is coming up, like a Spring Break trip or a down payment on a car. Saving \$50 every month is easier than coming up with \$300 all at once.

08

Spread out your expenses over the school year. Buy books as you need them. Check online bookstores for lower prices, buy used books and buy or rent e-books whenever you can.

09

Don't be afraid to ask for help if you get in a bind. After all, mistakes happen.

STUDENT BANKING

MANAGING YOUR MONEY SIMPLY AND AFFORDABLY



A checking account is the easiest way to manage your money and pay bills. Some banks offer students free checking with no minimum balance requirement or monthly service charge. Access your account via bank branches, online/mobile banking, ATMs, debit card and checks. Check with your financial institution about fees and charges.

BUILDING CREDIT IN COLLEGE

Even though you probably won't be needing a mortgage or a car loan for a few years, you should start building good credit when you turn 18. Because in order to get approved for mortgages, loans and even that apartment with your friends, you need good credit. Lenders, utility companies, potential employers and landlords are all able to get a copy of your credit report (a full account of your borrowing activities — payment history of bills, credit cards, charge accounts, etc.). Whenever you apply for credit, a lender checks your credit report to help determine that you'll repay the loan — or be able to pay your rent!

To learn about building good credit and using it wisely, along with other topics including earning extra income in college and protecting yourself from identity theft, visit:

<https://www.pnc.com/pnc-achievement-sessions/en/home.html#STUDENTS>

IDENTITY FRAUD: DID YOU KNOW?

EVERY TWO SECONDS, ANOTHER AMERICAN BECOMES A VICTIM OF IDENTITY FRAUD. THIS IS HOW THEY GET YOU:



8 WAYS TO HELP PROTECT YOURSELF FROM FRAUD WHILE AWAY AT COLLEGE:

1. Use a safe deposit box to store your Social Security card and other sensitive financial/legal documents
2. Memorize your Social Security number and don't carry your card in your wallet
3. Limit the number of credit and debit cards you carry
4. Contact your bank immediately if you lose your wallet or a card
5. Be cautious when using debit cards for phone or online purchases
6. Take your credit and debit card receipts with you — never toss them into the trash
7. Check your statements for unauthorized charges
8. Ignore and delete suspicious emails that look like phishing scams

Sources:

<http://money.cnn.com/2014/02/06/pf/identity-fraud/index.html>

<http://criminal.findlaw.com/criminal-charges/credit-debit-card-fraud.html>

PNC EDUCATION LENDING

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