

College Financial Checklist

- Open a Checking Account** – Talk to your local credit union about opening a checking account so you have an easy and safe way to both save and spend money. Learn how to properly manage this account using online and mobile banking, and practice using your debit card responsibly.
- Open a Savings Account connected to your Checking Account** – In order to open a checking account you may be required to also open a Savings Account. Use this account to pay yourself by designating a set amount of money each month you want to save.
- Establish credit with a gas credit card** – Apply for a low-limit (\$250) credit card at your most frequently visited gas station. Use this card when you fill up and pay your bill on-time each month. By doing so, you will start building your credit history and you will be prepared for future financing needs.
- Set your semester budget** – Setting and sticking to a budget can be challenging, so get in the habit now! Determine how much money you have coming in, then subtract the amount you want to save and the amounts you need for bills and other necessities. The leftover is what you have to spend on entertainment, food and other miscellaneous items.
- Check out your school's Student Services department for Work/Study jobs** – Find out what work/study opportunities are available for you. This will not only give you practical work experience that relates to your area of study, but it will also give you more financial freedom to enjoy your college years.
- Make a plan to manage student loan debt** – Although you are just beginning your college journey, it's important to anticipate the amount of student loan debt you will eventually be responsible for repaying. If you need help tackling this checklist item, your credit union can provide you with additional information and resources.