

Title:

Student Credit Card Debt - How To Avoid It And Tips On Managing It

Word Count:

567

Summary:

As new students head off to university and college each year they are presented with many challenges. Meeting new friends, encountering new ideas, and managing new responsibilities. Of these, perhaps it is managing money that is the most important. As a new student you'll find out pretty quick just how hard a weekend bender with the boys hits the pocket-book. So, once your head has cleared you may want to take a look at the following tips that can help any student manage thei...

Keywords:

student credit cards, credit cards, student loan consolidation

Article Body:

As new students head off to university and college each year they are presented with many challenges. Meeting new friends, encountering new ideas, and managing new responsibilities. Of these, perhaps it is managing money that is the most important. As a new student you'll find out pretty quick just how hard a weekend bender with the boys hits the pocket-book. So, once your head has cleared you may want to take a look at the following tips that can help any student manage their money and keep their student credit card use under control.

1) Budget

You need to make a budget. If you are not sure how or just not good with money, many businesses such as H&R Block, offer free financial consulting to help you put a budget together. It really isn't that hard, and does not need to be a huge pain in the ***. You just need to get it sorted out once so you can see where you are spending your money and where you need to spend your money. Most people don't have a clue where their money is going. Getting a budget organized puts things into a much clearer picture.

2) Plan

Planning is a great way to save money and avoid racking up your student credit card debt. Make it a point to go shopping at regular times (Monday afternoon for

example). This gives you a specific time to make sure that you are ready and organized. Before you go to the grocery store, make a list and stick with it. Pay attention to the things that you know you need like shampoo, soap and food, then plan to buy in bulk when you need to restock. Heading out with no set direction will lead you to impulsive spending, getting organized and planning things out will help you stay in control of your credit card use.

3) Buy in Bulk

We noted before that it can be a good idea to buy in bulk. There is no doubt about it warehouse shopping can save a lot of money. Even if you are just a couple of guys sharing an apartment, you can always split large quantities. The key to this is only buying the things you need. Just because you can buy 32 pounds of peanut butter for \$12.50 doesn't mean you should. You can however make smart choices and buy staple foods like pasta, rice, flour etc. in bulk. Many household items are also available in larger quantities, and often at significant savings.

4) Use Coupons and rebates

No matter how you feel about them, the truth is that using coupons can save you hundreds of dollars every year. Coupons can be used at grocery stores, retail chains, any store where the item is sold. Some stores offer double coupon days, which is an extra bonus. On average, you could easily save from 5% to 15% simply by presenting a coupon. As a student you get access to many special discounts. Never be shy to ask if a store has a special student discount. In many cases simply asking can save you the tax.

One of the primary goals in managing your money as a student at college or university is to pay attention to your needs and once they are met, use any additional money for fun stuff. It is a very bad idea to use your student credit card as if it were cash.