

Going to grad school? It's the right time to get smart about your finances.

You're willing to put in the time and energy for grad school because you know it's an important investment in your future. The journey to become a successful lawyer, doctor, engineer or professional begins with making good financial decisions today. Bad financial habits can interfere with your goals, and even prevent you from obtaining a school loan. But **No worries**. We'll explain some simple steps that will start you off on the right foot for grad school and beyond.



*Holly, Future Doctor
"The more buttoned-up my
finances are, the better I feel!"*

As the nonprofit student loan specialist, we take pride in your financial well-being.

It's simple. Access Group wants you to have **No worries** when it comes to paying for school and starting your life after you've graduated. Many students have used our WiseBorrower® Education Series and have found the information to be what they needed to get off on the right foot and keep going in the right direction. We're always here to answer your questions and help in any way that we can. We also recommend you check in with the financial aid staff at your school. They can be a valuable resource in helping you to prepare financially for your graduate or professional education.

Your job is to go after your dreams.
Ours is to help you get there.

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Financial Tips

How to develop good financial habits



*Erin,
Future Attorney*

*I HOPE to have as little
debt as possible.*

*I KNOW taking action now
will help me achieve my goal.*

WiseBorrower® Education Series



Darrius, Future Dentist
 "I watch what I spend while I'm in dental school."

Develop a monthly budget.

Setting your personal, professional and financial goals is one of the first steps in getting financially fit. Write them down so you'll remember all the reasons why you're developing these good habits.

Calculate your resources – *your savings, earnings while in school, contributions from family/friends, scholarships, grants, etc.*

Estimate your expenses – *tuition, fees, books and supplies, rent or room and board, utilities, groceries, transportation, insurance, entertainment, etc.*

Now do the math – subtract your expenses from your resources.

At the end of each month, tally your expenses by category, evaluate how you did and make adjustments if necessary.

Be thrifty while you're in school.

Today, frugal is in. Consider living with a roommate, shopping at discount stores, and avoid paying for convenience (those pizza delivery charges add up!). Remember, every dollar you spend now from the money you borrow must be repaid from your future income. Be honest about what you need versus what you want, and try to cut down on your spending.

Save for what you know, then you'll be ready for what you don't.

Save while you're in school?! That might sound unreasonable, but it's important to begin saving for emergencies and other short-term needs as soon as possible.

Stay organized and keep records.

Reserve a drawer in your file cabinet or create a folder online with copies of loan documents, receipts/warranties for major purchases, federal and state income tax returns, etc. Also, keep a record of important documents with companies, in case you need it later.

Establish and keep a good credit history.

A long credit history shows you've been responsible and will help you get a loan, rent an apartment, buy a home, obtain insurance and even get a job. It's also key to your financial success.

Review your credit report at AnnualCreditReport.com for FREE.

Make it a habit to review your credit report from each of the three national consumer reporting agencies (Equifax, Experian and TransUnion). It's free once a year. You should review your credit report and address any errors at least six to nine months before you expect to apply for a loan.

Pay your bills when they're due.

Seems like an obvious statement, right? But many students don't realize that failing to pay bills on the due date can have a negative impact on their credit. If you're in a financial tough spot, contact the company immediately and explain your situation. There may be options they can offer you in the short term.



Michael,
 Future Engineer
 "Keeping my financial records in one place makes life a lot easier."

Borrow as little as you need.

We can't say it enough: the less you borrow, the less you have to pay back. Remember, every time you borrow money, whether it's a student loan or credit card(s), you'll be repaying it from your future income. Your credit will also be affected because you'll be increasing your total debt.

Be a well informed student loan borrower.

Educate yourself about the loans you borrow. By signing the promissory note, YOU are the one responsible, so it's important to know exactly what you're signing. **AccessGroup.Org** can help you learn about the different kinds of loans and find the right one.

Use your credit cards wisely – or not at all.

Credit cards are convenient, but if you charge more than you can afford, your debt will increase and you'll be adding to what you must pay back. Paying your credit card in full every month creates a positive payment history without creating debt. If you can't do that, keep paying the minimum amount due or more to pay off the debt ASAP.

Protect your identity.

Identity theft is a serious crime that can ruin your credit and your good name. It happens when someone knowingly uses or transfers your personal information. Learn the ways to protect yourself at ftc.gov/idtheft.