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The College Money Playbook

Smart budgeting, saving, and credit tips for students

College is often the first time young adults experience real independence by managing their own schedules, social lives, and even their finances. That freedom can feel exciting and empowering, especially as making your own decisions helps build confidence during early adulthood. But as the saying goes, "with great power comes great responsibility," and that new freedom can also make it easy to slip up financially. Common money mistakes students make include overspending on food or non-essentials, misusing credit cards, and skipping budgeting and saving altogether. While a few financial missteps in college likely won't follow you forever, building smart money habits early can make a big difference once you're out in the real world.

01 | SAVING MONEY ON EVERYDAY PURCHASES AND EXPERIENCES

As a college student, you're likely living on a fixed income—relying on predictable but limited funds from parents, a part-time job, or student loans and grants. Because of this, being intentional about how you spend your money is especially important. The good news is that there are plenty of simple ways to save on everyday purchases and experiences without sacrificing fun.

One of the easiest ways to save money is by taking advantage of your student ID. Many retailers, streaming services, local restaurants, public transit systems, and even on-campus services offer student discounts. Online merchants—from electronics and clothing brands to software companies—often provide special pricing if you sign up with your ".edu" email address. Educational platforms like Coursera and Quizlet also offer free or discounted tools for students. UNiDAYS, a student discount platform, is a great resource for finding these deals. Chances are, some of the products and services you already use offer student discounts—you just have to know where to look.

Another way to save money is by getting involved in local events and spaces around your school. Communities near college campuses often host budget-friendly events designed with students in mind. Concerts, movie nights, festivals, open mics, markets, and public lectures are commonly advertised on campus and in surrounding neighborhoods. These events are a great way to spend time with friends, meet new people, and enjoy your college experience without putting a strain on your bank account.

Lastly, many schools offer transportation perks that can help you save even more. Colleges often partner with local public transit systems to provide discounted or free rides for students. For example, the Orange County Transportation Authority offers reduced fares for community college students and those attending four-year universities like the University of California, Irvine; California State University, Fullerton; and Chapman University.

Some larger institutions also partner with Lyft through its Ride Smart program, which provides students with free or discounted rides. Similar to a standard rideshare account, you can request rides for yourself or even on behalf of friends. In addition to saving money, programs like this help promote student safety by reducing the risk of drunk driving, walking alone at night, or getting stranded without transportation.

02 | REDUCING THE COST OF COLLEGE TEXTBOOKS

A major money pit many students fall into is purchasing textbooks each semester. Depending on how many classes you're taking, this can quickly become a significant expense. A 2023 survey of nearly 145,000 students found that the average college student spent about $285 on course materials in one year—and that number can be even higher depending on your major.[1] Students in law or political-related fields, business, and health or science majors reported spending closer to $400, as textbooks in these areas tend to be more specialized and costly to produce.

While textbooks are often a necessary purchase, you don't have to go into debt buying new books every semester. Many students assume the campus bookstore is their only option, but unless a book is exclusive to the school, it's rarely the most affordable choice. Renting textbooks can be a great alternative. Platforms like Amazon and Chegg allow you to rent books for the duration of the course and return them once the semester ends, which saves you money and valuable space in your dorm or apartment.

Another cost-saving option is buying used textbooks, either from a local bookstore or an online resale site. Some professors allow older editions, while others may require a specific version. By searching for a book using its ISBN (International Standard Book Number), you can find the exact edition you need and often purchase it at a lower cost. This is one of the easiest and most effective ways to cut textbook expenses.

Finally, consider reaching out to friends or roommates who have already taken the class or are enrolled in the same course. Sharing the cost of a textbook or borrowing one from a friend can significantly reduce what you spend. Once the class is over, you can sell the book and keep the profit or split it if you shared the cost.

03 | EARNING INCOME WHILE KEEPING SCHOOL FIRST

Many college students want to work to earn extra cash for things like food, gas, clothes, social outings, and in some cases, to save for the future. However, for full-time students taking 12–15 or more credit hours, time is often limited, making it challenging to balance a job while keeping up with coursework. Maintaining a strong grade point average can also become more difficult for students who work more than 15 hours per week. For that reason, if you choose to work—or need to work—during college, it's important to seek out roles that are flexible and unlikely to require overtime that could cut into study time.

On-campus jobs, whether through the Federal Work-Study (FWS) program or standard student employment, can be great options for earning money. These roles are typically designed with students in mind, offering flexible schedules that work around class times and exam periods. They also eliminate the need to commute off campus. Positions can range from working in the dining hall to providing clerical support in academic department offices.

Paid internships and freelance work are another option for students looking to earn income while building valuable experience. These opportunities can help strengthen your resume and develop skills relevant to your future career. For example, an English or communications major might take on freelance writing, editing, or proofreading work, while a computer science major may seek opportunities to code or help develop websites or software. When considering these roles, it's important to be clear about time expectations upfront to ensure the workload remains manageable alongside your studies.

This type of work isn't limited to internships or freelancing. Other side hustles, such as food delivery or serving as a brand ambassador for a favorite company, can offer flexibility and control over your schedule. That said, these roles are best approached in moderation. Even flexible work can add stress if it begins to interfere with academic responsibilities, so setting clear limits on hours worked is key.

04 | USING CREDIT RESPONSIBLY

College is an ideal time to start building credit, as it can give you a head start on future financial goals like buying a car, renting an apartment without a co-signer, or even qualifying for a mortgage down the road. In many ways, college is a practice ground for managing money in the real world, which is why many students open their first credit account shortly after turning 18. While credit cards can be a useful tool for establishing a credit history and improving your credit score, they can also lead to costly mistakes if they aren't used carefully.

Many students may not fully understand which actions can negatively impact their credit and overall financial health, especially when they're using credit for the first time. Common mistakes include overspending, taking out cash advances, forgetting to pay the monthly bill, or even opening a credit card and rarely using it at all. Each of these missteps comes with consequences, whether it's lowering your credit score or allowing your balance to grow so large that it becomes stressful to manage. It's important to remember that mistakes happen, especially early on, but building awareness now can help prevent small issues from becoming long-term problems.

Developing good credit habits early can make a meaningful difference over time. Start by understanding the terms of your credit card, including interest rates and fees. Knowing how your card works helps you make informed decisions and avoid interest charges from piling up month after month. A good rule of thumb is to keep your credit utilization low by using no more than 30% of your available limit. Setting up autopay is another simple step that can help ensure you never miss a payment.

Finally, be intentional about how you use your credit card. Before charging something, ask yourself whether you can pay it off in full at the end of the month. Try to avoid impulse purchases and instead use your card for essentials like groceries, toiletries, school supplies, or occasional snacks. These manageable expenses make it easier to stay on top of payments and turn everyday spending into easy wins that help build your credit over time.

05 | BRINGING YOUR COLLEGE MONEY HABITS TOGETHER

By now, you've seen how small choices—like saving, income and resume building, and using credit responsibly—can make a real difference for your financial health in college and beyond. The next step is bringing those habits together into a simple money strategy that works with your college lifestyle. This doesn't require a complicated budget or constant tracking. Instead, it's about having a clear plan that helps you stay organized, reduce stress, and adjust as your schedule and priorities change throughout the semester.

At the center of this strategy is understanding where your money is going. Combining your spending, saving, and credit use into one basic plan allows you to see the full picture of your finances at a glance. This can be as simple as writing down your monthly income, fixed expenses, and flexible spending so you know what you have available to work with. Having everything documented—whether in a notes app, spreadsheet, or budgeting app—makes it easier to stay intentional and avoid surprises.

Checking in on your finances once a month can also go a long way. A quick review of your spending, upcoming expenses, and academic workload helps you spot issues early and make adjustments before things feel overwhelming. During busier times of the semester, such as midterms or finals, this check-in can help you scale back spending or work hours and refocus on your classes.

There are plenty of tools available to help with this review process. Budgeting apps, spreadsheets, or even a written list can all be helpful with tracking your money. The goal isn't to be perfect with your finances, rather it's to be aware and informed. Even if your plan is not particularly sophisticated, having a plan documented somewhere can help you make more confident financial decisions.

Finally, remember that you don't have to navigate your finances alone. If you have questions or run into challenges, reaching out for help early can make a big difference. For school-related financial concerns—such as work-study questions or balancing your course load—campus resources like the financial aid office, academic advisors, or trusted mentors can help you explore your options and prevent small issues from becoming bigger problems. For broader financial questions, your parents or your family's financial advisor can also be helpful resources when it comes to managing money and making informed decisions.

Putting a simple money strategy in place during college helps you build habits that will carry into life after graduation. You don't need to have everything figured out—you just need a plan that helps you stay informed, flexible, and in control.



conclusion

Managing money in college can feel overwhelming at times, but you don't have to figure it all out on your own. While building good habits around spending, saving, and credit is important, having open conversations about your finances can be just as valuable. Sitting down with your family to talk through your financial goals, responsibilities, and expectations can help ensure everyone is on the same page and working toward a shared plan.

It can also be helpful to meet with your family's financial advisor to review your current situation and make sure you're on the right track. Whether it's discussing budgeting, credit use, or planning for life after graduation, having guidance from someone who understands your long-term financial picture can provide clarity and confidence. College is a time for learning and growth—and that includes learning how to manage your money with the support of people who want to see you succeed.



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[1] *Welding, L. (2025, June 24). Average cost of college textbooks: Full statistics. Bestcolleges.com. https://www.bestcolleges.com/research/average-cost-of-college-textbooks-statistics/*

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