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Insights and info from College Money Matters – a non-profit organization dedicated to helping high school students and their families make informed decisions about applying, choosing and paying for college.

Smart ways to keep your college costs down

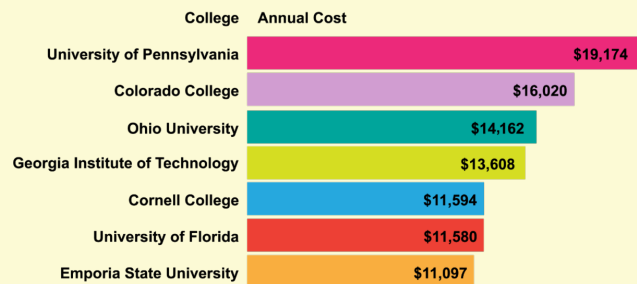
Here's some good news: you have a surprising number of ways to make college more affordable. And you don't have to depend on scholarships or financial aid to do them.

One frequently overlooked way to save is to focus on the cost of your room and meal plan. Why? Because these costs make up 43% of the average undergraduate student's expenses.

This chart provides some recent examples from some real colleges, and it clearly shows that room and board costs can add up to a lot of money.

So what can you do to bring them down?
Here are some good options to consider:

Room and board by college (excluding tuition)



(Source: educationdata.org)



Live at home during college or for part of college

Obviously, this is the best way to save on room and board. Yet there are ways you can save even more when living at home. For example:

- Try to schedule your classes so you don't have to commute to school every day. This can lower your transportation costs.
- Go to community college for a year or two. These schools are usually much less expensive than a private or state college. However, before you start, make sure you can transfer some credits to the undergraduate college you plan to go to for your four-year degree.

Lower your costs of living away from home

Many students see college as a way to experience living on their own and that's an important factor, too. If that's your choice, here are some money-saving options to consider:

- Live with extended family near your college. This option is becoming more common, as it offers both financial savings and family support. But it very much depends on your relationship with the family you'd be staying with and what you want from your college experience.
- Attend a college in your state instead of out-of-state. Prices for in-state citizens are usually lower and many states will reward students for staying in state.
- Dorm with roommates to share costs. Example: In the University of Florida's Cypress Hall, a double room costs \$3218 a semester while a single-person suite charges \$4344.
- Go to college in lower-priced states. For example, college prices in New York and Washington DC are particularly high, while North and South Dakota are relatively low.
- Look for off campus housing that is cheaper than on-campus. Your federal financial aid can count towards off campus housing.
- Choose colleges with reasonably priced residency plans. These costs can vary greatly between different schools, so be sure to compare.

Graduate on time – or even early

It's simple math: every year you spend in college costs you more. But did you know that 60% of undergraduates actually spend *more* than 4 years in college? That means they get the same value out of their education, but they pay much more due to the extra years of room, meals, and transportation. Here are some ways to pay no more than you have to for college:

- Graduate on time. Don't take more than 4 years to get a four-year degree.
- Graduate early and save a semester of expense. You may also get a job earlier this way.
- Take online or summer classes from your college. This can help you gather credits sooner.



You can even lower your costs of college while you're in high school

You can save money on college before you even leave high school. Here are some possibilities you can look into:

- Get good grades. High-performing high school students are more likely to earn scholarships.
- Apply for scholarships as soon as your senior year begins. Some scholarships are offered on a “first come, first served” basis, so start early.
- Take college-level courses while in high school or in the summer before college. This is called “dual enrollment” and courses like these are generally given at a community college. One very important note: Make sure that the courses you take will be accepted by the college or colleges where you'll be applying.
- Take AP courses. If you get good grades in advanced courses, some colleges may give you credit. Again, make sure the college you're planning to attend will accept these courses for credit.
- Take the [AP](#) or [CLEP](#) exam. This could be a good choice if you have a particular talent, or serious interest, and want to study a subject on your own. Many colleges (but not all) will give you course credit if you do well on these exams.

Keep your costs down while you're in college

- Take a part-time job to help pay for your costs. This won't lower the price of college, but it will earn you more money to pay for it. One key warning: Don't work so many hours that it interferes with getting good grades. Also, if your work means you're paying taxes, keep your textbook receipts: you can deduct part of the expense using the American Opportunity Tax Credit.
- Buy second-hand textbooks. Many college bookstores offer this option. You may also be able to buy used textbooks online. You can find a variety of sources through an AI search.



- Stay on your parents' medical plan, if possible. Family plans are usually less costly than individual student health plans.

Check out these helpful sites

Want some more details on what drives college costs? Here are some useful pages to visit:

educationdata.org/average-cost-of-room-board-at-college

research.collegeboard.org/trends/college-pricing

collegemoneymatters.org/before-you-decide/calculate-your-costs-of-college/

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