



Quaker Oats Credit Union

4 Tips for Saving for College *During* School

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Last month we talked about ways you can prepare and save for college before you go. This month we're focusing on things you do while you're in college.

During college

You've chosen your college carefully and have gotten grants and scholarships and minimal loans to cover the first year of school.

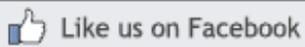
Now your concern is not getting into a lot of debt during your remaining years of college.

Below are 4 steps you can take to keep debt down during school.

1) Work part-time

Whether or not you receive a work-study offer from your school, you can still pick up a part-time job during the academic year to help pay for your expenses. If you can land a paid internship, which helps you develop your skills, even better.





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Working a part-time job rather than taking part in a work-study program may have several advantages. You may be able to fit the job into your schedule more easily, and, if time allows, you may be able to work more - and therefore earn more. Many work-study jobs have an earnings cap, meaning your potential income is limited.

2) Take a semester off

Depending on your financial situation, it might make sense to take a semester off to work full-time and save up more money. This isn't an ideal situation, obviously, but it can be a lot better than taking out thousands of dollars in private loans, which you'll need to pay back with interest.

3) Keep filing your FAFSA

The FAFSA isn't a one-and-done deal - you need to file one for every school year, reflecting your current income and financial status. File it early each year to get the best shot at receiving the best financial aid package.

4) Find ways to reduce your costs

Look for ways to cut your costs while in school to reduce the need to borrow money. If you must get a meal plan at school, purchase the cheapest option, then supplement your dining hall meals with food you purchase at the grocery store.

Buy used textbooks, check them out of the library if you can, or share pricey books with friends who are taking the same class. Freshen up your wardrobe by having clothing swaps with friends or classmates or by shopping at a nearby thrift store.

Source: www.moneycrashers.com

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