

This Month's  
Features



# MoneyZine

*College Students Helping  
College Students  
Become Financial Gurus*

*Contributors:*

Kansas State Powercat Financial Counseling

Ohio State Scarlet & Gray Financial Counseling

University of North Texas Student Money Management Center

University of Nebraska - Lincoln Student Money Management Center

NOTE: This is an interactive PDF document. Please click the buttons at the top of the pages to go directly to the sections.

## In This Issue:

### Featured Section: Break Your Bad Money Habits

Break Your Bad Money Habits.....	Page 2
Quiz Time! Question 1.....	Page 6
Find Your Savings Style.....	Page 7
Quiz Time! Question 2.....	Page 9

### College Fun on a Budget

Spring Break on a Budget.....	Page 10
Going Out! Your Entertainment Budget.....	Page 11
Quiz Time! Question 3.....	Page 13

### Current Money Events

What is Occupy Wall Street?.....	Page 14
FAFSA Time!.....	Page 15
Quiz Time! Question 4.....	Page 17

### Financial Tools Reviews

Keeping Your Money in Perspective.....	Page 18
Quiz Time! Question 5.....	Page 20

### Tips to Be a Better You

Tips for Being Your Most Productive.....	Page 21
Starting a Money Diet.....	Page 22

## Contributors:

### *Kansas State Powercat Financial Counseling*

Powercat Financial Counseling provides free information and education to K-State students who are seeking help with financial issues.

### *Ohio State Scarlet & Gray Financial Counseling*

Scarlet & Gray Financial is a student organization that offers free and confidential financial advice and education to Ohio State students.

### *University of North Texas Student Money Management Center*

The UNT Student Money Management Center provides personal financial and money management education to students.

### *University of Nebraska - Lincoln Student Money Management Center*

The UNL Student Money Management Center seeks to help students gain important financial knowledge & skills through a variety of educational activities.

## About this Publication:

### MoneyZine

*College Students Helping  
College Students  
Become Financial Gurus*

#### Mission:

*To help college students  
gain important finan-  
cial knowledge through  
providing a fresh look at  
financial education.*

#### Details:

*All articles are written by  
college students involved  
in financial education pro-  
grams at their schools.*

*This publication is edited  
by representatives of the  
University of Nebraska  
- Lincoln Student Money  
Management Center.*

## Break Your Bad Money Habits! By Stacey Bristol, UNL Student Money Management Center

Everyone has bad habits that they want to break. But how many people have thought about the bad habits they have that are affecting their finances? Whether it's overspending, wasting money, or not thinking about the financial future, here are some tips about why we spend what we spend, and what we can all do to save more money.

The first of these bad habits is overspending. According to Jonah Lehrer, author of *How We Decide*, much of the problem has to do with credit cards. He says, "When people spend money with a credit card, their brains process the transaction differently that if they use cash. The part of our brain that processes payment doesn't really understand what happens when we take the plastic out." There are simple solutions to this type of overspending, and one of them involves using only cash. Avoid using credit cards if you have a habit of using them too often. Set limits on what you will use your credit card for and follow these guidelines.

Besides frequent use of credit cards, we're too optimistic. Typically we tend to overstate our ability to earn large sums of money or make sub-



## Bad Money Habits Many of Us Have & Tips for Breaking Them Overspending

- Use Only Cash
- Set Limits for Credit Card Use

## Being Too Optimistic

- Don't bank on promotions, tax refunds, etc.
- Instead of using credit, set financial goals for yourself so you can save enough to buy items with cash

## Impulsive Spending

- Distinguish between wants vs. needs
- Avoid stores you impulse buy at

## Not Sticking to a Budget

- Keep track of small purchases - They add up!
- Don't get hit with bank account fees - Know your contract

## Wasting Money

- With students loans, only borrow what you really need - Don't waste money on interest
- Avoid identity theft - Copy the fronts and back of all credit & debit cards

stantial payments down the road. We'll tell ourselves that we are bound to get a raise or that great tax refund soon, but sometimes that doesn't happen. To counteract this optimism, we need to be realistic. Don't bank on that promotion, since you never really know what's going to happen in your life. Instead of using credit, set financial goals for yourself, such as "I will save \$50 each month for 6 months so I can buy that TV with cash." Also, determine your wants and needs. Life is really about friends, family, and your happiness, and that is something that no amount of money can buy, so spend it wisely.



Finally, impulsive spending is a common bad habit that we all practice. Many people hit the mall after a particularly bad day, just to buy a little something that will improve their mood. Realize that spur-of-the-moment purchases aren't going to make you feel better in the long run. The high is fleeting and the cycle will only repeat itself, unless you stop it all together. Create a budget that doesn't allow for this type of spending. Teach yourself to distinguish between wants and needs in order to know what is truly a necessary purchase. If you must, avoid the stores where you impulse buy altogether. Think of other things you could do, like calling a friend, walking your dog, or

going on a movie date that would improve your day just as much.



Once you've created a good budget to really track your spending, don't forget to notice the little things. Small purchases or fees are easy to lose track of, and if you lose track of them, you will probably end up overspending on them. Watch your purchases at places like vending machines, fast food restaurants, or music downloads. Also know your bank account contract in order to avoid fees from there. These little things add up fast, and while it is easy to swipe the credit card or borrow to pay for them, it is not smart. Just because you can borrow money from persuasive banks doesn't mean that you should.



Financial speakers like Dave Ramsey preach staying away from debt. It is not necessary if you save, and if you have a budget, saving should be easy.

Another bad financial habit comes from wasting money on unnecessary things and not planning for the future. Identity theft, unexpected expenses, and student loans can eat up extra cash, and they don't have to! Plan ahead. Besides saving for

emergencies, you should be doing things like copying the fronts and back of all credit and debit cards, so that you have the customer care numbers, should you need them. The average cost of identity theft is \$5000, which can be completely avoided if you are organized. If your card is lost, you are then able to notify the card issuer immediately, which is the most important step.

When it comes to student loans, it also pays to be organized. Using your budget, figure out how much you really need to cover living expenses and tuition. Make sure that the amount you are borrowing in student loans matches the amount you really need. Borrowing any more is only a waste of money on interest, especially when so many scholarships are available to help pay for tuition instead.

So turn these bad habits around. Consider learning more about investing and using your extra money to start a retirement account. Look to the future and save as much as you can as early as you can. Whether this money is built into your budget or comes from surprises like tax refunds, use the money to save. Down the road you will probably want expensive things, like a new car or house, and saving now can help pay for those later. Finally, don't forget to directly invest in yourself. College should be about building up

intangible skills, like leadership or other marketable skills that will help you throughout your life. These skills are something that money can't buy, and another good thing to focus on improving now that the new year, with all of its good and bad habits, is here.



### **I Broke My Bad Habit!**

#### **Spending Too Much Money on the Weekends**

How I did it:

- Stopped using credit cards
- Took out \$30 each weekend and only used that
- Didn't go to a restaurant unless I had a great coupon
- Avoided movie theaters - Red Box is my go-to entertainment option
- Started attending free entertainment on campus and found out we have a lot of cool shows!



## Quiz Time! #1

Which investing guru offers this advice,

*“In the end, what counts in investing is what you pay for a business – through the purchase of a small piece of it in the stock market – and what that business earns in the succeeding decade or two. Avoid businesses whose futures you can’t evaluate, no matter how exciting their products may be.”*

- Dave Ramsey
- Warren Buffett
- Donald Trump

moneycentral.msn.com

## Find Your Savings Style

By Stacey Bristol, UNL Student Money Management Center

One of the hardest things about money is saving it. For a college student with an irregular income, this is definitely a challenge. I mean, how are you supposed to know how much to save when you don’t even know how much you will earn or when your next big paycheck will be? The trick is to look at the challenges you have, and create a savings plan around them.

### Challenge #1:

You like to shop, but then you always worry about having enough money for rent and utilities, since you’re never quite sure when those bills will come in the mail.

### Solution:

Pay your bills as soon as you get them or as soon as it is payday. Taking money out of your paycheck right away for bills means that it won’t be available for you to spend away. This is also a good way to build up an emergency fund. Have your account automatically drafted on payday. Take out 5 – 10% of your paycheck and put it into savings. You’ll never even notice it’s gone.

### Challenge #2:

You have a budget, but somehow the numbers on paper never seem to stop you from spending in reality. Every month, you end up going over, even though it’s only on things you want.



### Solution:

Try the envelope system. This tried-and-true method uses cash and envelopes to represent your budget. Each category in your budget will have an envelope, and each envelope will have the exact amount available for it as cash inside. Every month, only use the cash available in the envelope for spending. Once an envelope is empty, you’ll know that you can’t spend any more in that category until next month.

### Challenge #3:

Your monthly income fluctuates. Between student loans and occasional gifts from the parents, you never know how much money you’re going to have or how much money you’ll have to save.

### Solution:

Create a budget with only the basics. Determine what expenses you know you will have each month. After that, calculate how much money you will have left. Separate this into savings money and emergency fund money.



Make sure that your emergency fund has around 3 months of living expenses in it before you spend your money on anything else. It's always better to be prepared, then, when you have money left over, you'll know that it is safe to spend because you've already planned ahead.



#### Challenge #4:

You know you should create a budget, but you really just don't have the time to work on it. Besides, you don't really want to know how much you are spending anyway; there are too many receipts to keep track of.

#### Solution:

Use a free budgeting system like Mint.com, AceMoney Lite, or LearnVest.com. Find a program you trust that can check your online bank accounts for you. Once you create the categories for the budget, the program will automatically be able to sort and tell you how much you are spending in any category at any time.

## Guide to Common Savings & Investment Options

### Understand Saving vs. Investing

People save money for short-term goals. When you save, your money is safe, earns a small amount of interest, and it's easy to withdraw the money when you need it.

People invest money for longer-term goals. There's no guarantee that investments will grow - it's normal for investments to rise & fall in value over time. But in the long run, investments can earn more than savings. The best reason for investing: your money makes money for you - interest or gains you earn get you closer to your financial goals.

#### Savings Accounts

Very safe investments that earn low interest.

#### U.S. Savings, Government, & Corporate Bonds

When you buy a bond, you are entering into a formal agreement where the borrower, the federal government or a corporation, can use your money for a set period of time and you, as the lender, will get paid a specific amount of interest.

#### Certificates of Deposit (CDs)

Banks and credit unions have their own versions of savings bonds, called certificates of deposit. You loan them money for a set period of time and get interest in return.

#### Money Market Deposit Accounts

Offered by banks and credit unions, these work like checking accounts, but pay a higher rate of interest than savings accounts and require a higher minimum balance.

#### Stocks

When you purchase stock, you own part of the company. You make money when the company earns profits & pays out dividends.

#### Mutual Funds

Professionally managed collection of money from a group of investors. Include various types of investments, including bonds, CDs, and stocks. A mutual fund manager decides what to buy or sell, and when. Some mutual funds have a higher risk than others.

#### 401Ks

Employer plans are retirement plans provided through your employer. Typically money is invested in mutual funds.

#### IRAs (Individual Retirement Accounts)

##### Traditional IRAs

You may be able to deduct the amount you invest from your taxable income - meaning you pay less in taxes. Your IRA money is not taxed until you withdraw it in retirement. If you withdraw the money before age 59 1/2, you must pay a penalty.

##### Roth IRAs

With a Roth IRA, you do pay taxes on the money you invest in your account. However, you don't pay taxes when you withdraw the money in retirement. There is no penalty for withdrawing your contributions early.



## Quiz Time! #2

12 FORTUNE 500 companies are run by women. Patricia A. Woertz runs the 39th company on the list. What company is it?

- Archer Daniels Midland
  - Pepsi
  - Kraft

## Spring Break on a Budget

By Stacey Bristol, UNL Student Money Management Center

Spring break is the perfect time to relax and get ready for the last stressful weeks of the semester. However, this doesn't mean that you have to spend your money on expensive plane tickets to go somewhere tropical. Instead look at all of your options. There are many great ways to enjoy spring break for less.



First, see how much money you can afford to spend. However, if you are like the average college student, you might not have much. If this is true, or if you really just want to enjoy your time without worrying about money, stay home! Plan to meet up with friends that are home too. Enjoy your lazy time - sleep in, catch up on DVR, spend time with mom....



Another budget-conscious option is to have a movie night, every night. Invite some of your best friends over to watch the latest releases. This can be just as relaxing as traveling somewhere exotic, maybe even more so because you don't have to deal with the stress of planning and packing.



However, if you really want to travel during your time off, the best money-saving tip is to plan ahead. Look for discounted airfare. Some of the cheapest rates can be found at least three weeks in advance and don't involve flying on the weekend. Have a flexible schedule so that you can score the best prices. Some travel agencies offer cheaper prices specifically for students and it never hurts to ask.



A final option is to take a mini-road trip. There are many destinations within driving distance that would make for a great vacation. Check out NPS.gov to find a national park nearby or visit the U.S. travel and tourism industry's website, DiscoverAmerica.



If you're traveling with a big group, there are ways to cut costs when it comes to lodging. Look into renting a house or condo. It can be a lot cheaper than paying for the same number of beds in a hotel. Home-Away and InterHomeUSA offer rental listings in the US and abroad.



Finally, always keep your budget in mind. Besides planning ahead, try picking a cheaper destination. These can be an off-season location or secondary destination. Choosing a location that isn't a typical vacation spot can help you to save money and relax, and both are more than important during spring break.

## Going Out! Your Entertainment Budget

By Josh Morrison, Scarlet & Gray Financial Counseling, Ohio State University

71% of college students list "financial difficulties" as a stressor in their lives according to the College Student Journal. Going out, whether to a movie, a bar, or getting a bite to eat, are activities that many students partake in to help relieve the stress in their lives. Doing so, however, can add to the financial burden one may face in addition to rising tuition costs, the high cost of textbooks, rent, food, and other necessary expenses. There are several ways to get the most out of your experience while taking minimally from your wallet!



One of the simplest ways to control your spending when you go out is to simply set an amount you want to spend before you leave. Consider what you will be doing, for how long, and what the prices are where you go. This will create a clearer picture of what you are in for. However, it can be all too easy to plan for one thing and do another, leading you to spend more than you wanted. To prevent this from happening, try paying with cash instead of credit or debit cards. This way you can actually see the money leaving your hand and how much is left. Paying with cards can be deceiving simply because you may be unaware of how much you spend until the final bill comes.



If you are making plans to go to a movie or to attend a sporting event, consider shopping for the best prices. Many movie theaters have cheaper ticket prices for attending an earlier showing. Try eating before you get to the movies, as snack prices can be very expensive. If you are going to cheer on your local sports team, often times third party websites have tickets available for less than the box office. Remember to be cautious making purchases online, and always make sure that the website is a legitimate retailer. If you are going in a large group to an event, call to find out if there are group discounts. It never hurts to ask!



Bars should not be forgotten in your entertainment budget if you choose to drink, as alcohol is always a "want" and never a "need." Alcohol is a very large expense for many college students that can easily be reduced or eliminated by drinking less or not at all. Bars have steep mark-ups on their alcohol, and it can still be expensive to purchase alcohol to drink at home or at a party. Try to remember that the biggest costs associated with alcohol are getting caught for underage drinking or

## Going Out! Your Entertainment Budget *continued*

driving while intoxicated! Fines and penalties are incredibly hefty and time-consuming to deal with. You could even face disciplinary action with your school. It's worth considering how those consequences might influence your stress level (financially and otherwise) while in school before making decisions related to alcohol.



One of the easiest ways to avoid overspending is to have a casual night at home. Consider staying in just one night a week that you would typically spend out, and you'll be surprised how much money you could save by the end of the month! By shopping and cooking fun meals for yourself and friends, you save a lot of money on marked-up prices for individual portions at restaurants. There are plenty of alternatives for movie theaters as well such as various rental locations. If tickets are too expensive for the game, consider making a night of it in the comfort of your own home with friends. Whatever the occasion for your plans, a few moments of planning could save some big bucks!

### College Students & Alcohol

Students spend about \$5.5 BILLION on alcohol each year

By comparison

- \$3 billion in movies, DVDs, music, & video games
- \$5 billion on clothes & shoes
- \$5.5 billion on food & snacks

#### Informal Survey of College Students

February 16, 2012

"How much do you typically spend on a night at the bars?"

- Around \$40
- Last night I spent \$36
- If I buy drinks for girls, around \$60
- Too much! Bars are expensive.
- If I hit happy hour, usually around \$25
- I don't keep track



### Strategies for Saving on a Night on the Town

- Consider alcohol similar to an "entertainment" expense in your budget – it's a WANT, not a need
- Make a plan for how much you will spend that night or weekend & stick to it
- Consider staying in or taking a night or weekend off from partying
- Take a certain amount of cash out on the weekends and don't spend any more than that



## Quiz Time! #3

According to the book "The Millionaire Next Door," how do most millionaires earn their wealth?

- By working for someone else
- Through risky investments
- By owning their own business

## What is Occupy Wall Street?

By Stacey Bristol, UNL Student Money Management Center

We've all heard about the Occupy Wall Street protests. In Lincoln, Nebraska, students have seen the line of tents on Centennial Mall near the Capital. The first of these tents began to appear this fall, after the Occupy Wall Street Movement became a national protest. The people there are not rich or unfamiliar. Instead, they are the people one might see every day. Known as the 99%, these people are protesting against the 1%, the top tier of the population who controls most of the country's wealth.

The Wall Street movement is managed and run by these everyday people. It first began on September 17 in Manhattan's financial district. Since then, the movement has spread to over 100 cities in the U.S. While these people don't have a list of demands, they know what they are up against. They are protesting against the overwhelming power of banks and huge corporations.

Many of these corporations played a role in causing the 2007 meltdown, the start of the greatest recession in generations. The major banks and corporations also are often able to influence the political system. This unfair advantage is another point the protesters are arguing against.

The protesters want every American to have a voice in politics. The protesters also want to see, but are not sure how to achieve, greater income distribution. They believe that for years the income gap between the highest earners of the

populations and the lowest earners of the population has been growing.

President Obama has the same interests in mind. He has repeatedly noticed this class-struggle and has often attacked the billionaires for not paying their "fair share". But, according to the Wall Street Journal, the protesters are wrong about the unfair income distribution.

The income distribution is relatively similar to the way it was 20 years ago. Also, while the top 1% of the population earns 20% of the income, they also pay 37% of federal taxes, according to the Tax Foundation. The Congressional Budget Office also asserts that every income has seen an increase in purchasing power recently, as much as 18% during the last 30 years.

More than anything else, the Occupy Wall Street Movement has brought many issues to the public's attention. While these issues may not be factually correct, they are concerns for many people. The government should be fair and comprised of the voices of each individual in the population, regardless of their income or corporate affiliations. In a country where hard-work and innovation are rewarded, the challenge then is to determine what is fair, and exactly what the protesters want to change.



*From cnn.com*

## FAFSA TIME!

By Anna Govert, Powercat Financial Counseling, Kansas State

Attention all college students: the FAFSA, Free Application for Student Aid, March 1st priority deadline is quickly approaching. If one of your bad habits is to procrastinate, think twice - it could cost you dollars of student aid! Whether you're a reoccurring applicant or this is your first time applying, this article will provide you with helpful pointers to ensure a smooth AND TIMELY application process.

As mentioned above, FAFSA is an acronym for Free Application for Student Aid. This program provides college students the ability to pay for their college education through government financial assistance. In fact, by submitting a FAFSA application, students become applicable for grants, work study and federal loans.

To further clarify each type of financial assistance, grants are a financial resource awarded on a need basis. They are essentially "free money" for students since the dollar amount awarded does not have to be repaid. The second financial resource is work study. The work study program is an appealing option for students wanting to work on campus because students receiving work study usually have priority over those students who do not. To apply for work-study eligibility, applicants must fill in the proper box on their FAFSA application. As with grants, work study is

awarded on a need basis.

In addition to grants and work study, federal loans offer students a third option for funding their education.

Federal loans are student aid funds where the loan amount must be repaid plus the interest it accumulates. However, a benefit to federal student loans is that payments are deferred until six months after you graduate, drop below half-time status, or leave school.

Now that the terms have been defined, it's time to move onto the application process. In order to ensure a smooth application process, make sure you have the following information on hand before beginning:

- Your federal pin number
- Your social security number
- If you are a dependent, your parents federal pin number and social security number
- Your driver's license
- 2011 Tax return ( W-2's, 1040, 1040A, 1040EZ)
- Current bank statements and information concerning assets

After gathering the necessary





## FAFSA TIME! *continued*

materials, log onto [www.fafsa.ed.gov](http://www.fafsa.ed.gov) to begin the application process. It is important to be aware that there are two FAFSA applications available at any given time. The 2011-2012 FAFSA application applies to Fall 2011, Spring 2012 and Summer 2012. The 2012-2013 application applies to Fall 2012, Spring 2013 and Summer 2013. It is extremely important to fill out the correct application.

If you are a reoccurring applicant, several of the answers from your current year FAFSA will auto-fill into your new application. Therefore, it is extremely important to double check all of your answers and make sure you are providing current information.

The priority filing date for this application in some states is March 1st. It's extremely important to have the FAFSA completed and submitted by your state's filing deadline. Even though students can still file after the priority deadline, the likelihood of receiving financial assistance from funding programs such as grants and work study decreases drastically for later applicants.

In addition to applications, the FAFSA website offers information regarding repayment options and regarding loan forgiveness programs as well as repayment calculation tools.

So DON'T WAIT, get online and submit your FREE Application for Federal Student Aid Application TODAY!

### FAFSA Quick Tips From [fafsaonline.com](http://fafsaonline.com)

- When the FAFSA refers to "I", "You", "Your", etc. it is referring to the student! (Not the parent, family, or FAFSA preparer)
- Always double check even basic items, such as your address and ZIP code.
- Nothing will kill a FAFSA faster than errors or omissions! Check everything!
- Colors matter and each year's FAFSA is different. Student-related items are in orange this year on the paper FAFSA and blue online. Items for the parent(s) are in purple.
- The FAFSA is free - You do not need to pay for it.
- File your FAFSA as early as possible! Some federal financial aid is allotted on a first come, first served basis, so if a student with greater need applies later than a student with lesser need, the student with lesser need will get more financial aid because they were in line sooner. File your FAFSA as soon after January 1 of each year as possible to ensure you are awarded the maximum amount of financial aid you are eligible for.



## Quiz Time! #4

According to Entrepreneur.com, what is the top franchise opportunity in the United States?

- Subway
- Hampton Hotels
- McDonald's

[entrepreneur.com](http://entrepreneur.com)

## Keeping Your Money in Perspective

By Stephen Trevino, UNT Student Money Management Center  
Review of "Your Money: The Missing Manual" by J.D. Roth

Most of my college career my bank account never saw a steady balance. There were spikes where it peaked a little over \$1000 and frequent lows where I was just living paycheck to paycheck - able to only buy something off the dollar menu. It was pathetic and I learned to love peanut butter straight from the jar.

Then I got a job at the UNT Student Money Management Center and they dropped a book in my lap. The book is called *Your Money: The Missing Manual* by J.D. Roth. I can honestly say it was the first step I personally took to figuring out what I was doing wrong with my money.

After weeks of it collecting dust, I decided to pick it up and start reading. I found it interesting that the author, J.D. Roth, attempts to put money in perspective. The goal is not more money, despite what the media may have you believe. The true goal for everyone should be happiness. Now everyone has heard that money can't buy happiness, but actually it can make things a lot easier, and in turn make you happier.

The trick with money is that it has a decreasing marginal utility. Which means the next dollar you earn doesn't make you feel as good as the last. Once you've satisfied all your needs



and continue to spend, you're actually creating more of a burden. This is frequently referred to as the hedonic treadmill or more commonly known "rat race".

Typically, as your income increases, your lifestyle grows with it. Roth tells us that if your boss were to give you a raise, you would reward yourself (why not - you deserve it!), and slowly your lifestyle starts to change. People on the hedonic treadmill tend to think that if they just had a little bit more money they would be happy, but the truth is that they will never be content and will always find something else to want.

There's quite a bit of psychology that goes into being happy and the effect money has on us. According to Roth, psychologists generally

## Keeping Your Money in Perspective *continued* Review of "Your Money: The Missing Manual" by J.D. Roth

agree that a life well-lived is rich in three things: Security (represents taking care of your basic needs, like housing and common bills), Relationships (the fact that people can bring you more happiness than money) and Experiences (the idea that memories bring you more happiness over time rather than material items).

The fact is that money is more difficult to manage than most people think. If personal finance were as simple as understanding math, people would never overspend, get into debt, or make foolish financial decisions. It's riddled with a web of psychology and emotional factors.

Everyone wants to be happy. For me, happiness came when my grades were up and bills were paid. People have to realize that money isn't the sole reason for happiness and strong money management skills don't just happen overnight. To reach a different perspective, you can start by making small changes to your financial habits. The first step is knowing what effect money has on you. The next step is up to you as to whether money and money alone will define your life and happiness.

## Survey of College Students

February 16th, 2012

### What Makes You Happy?

- My family
- My friends
- Getting an education
- My job - it's challenging
- Good weather
- A coffee break
- Knowing I have a free weekend ahead of me
- That I'm happy with the person I am
- My husband
- My dog
- Getting my 10-page paper done on time
- A smile! :)
- My upcoming trip to visit my sister
- My video I just made





## Quiz Time! #5

Which wealthy fictional character topped the Forbes Fictional 15 list?

- C. Montgomery Burns
- Scrooge McDuck
- Jed Clampett

forbes.com

## Tips for Being Your Most Productive By UNL Student Money Management Center



First things first - It's time to get organized! Take a look at your study area. School is just that much more overwhelming when you can't keep track of what's going on because of clutter. Put everything into its place to make sure you know where it is when you need it.



Doodle away! According to USA Today, doodling during lectures is one way to increase your rate of retention. Doodling distracts you just enough to keep you a little more interested in what you are hearing, helping you to remember as much as 29% more than students who are bored.



Don't create too many "To Do" lists. Writing down every project and assignment will create more stress than it alleviates. Yes, having one list at the start of the week might be a good thing, but make sure that at the end of the week, you have crossed off the things that you have done. Doing this and leaving the rest of your list for the next week will help you to stay focused & feel accomplished.



Don't forget to take mental breaks. Whether it's a walk outside or another activity that you find relaxing, always take time away from work and school. Doing so will help you relax and be more focused than ever when it is time to go back.



Keep your email organized. Email is usually the best way to get in contact with other students or professors, but inboxes can get really full, really fast. Try an app like Boomerang, which can take emails from your inbox and resend them to you at a later time. So, say you get an email that don't need to respond to now, but do need to respond to later. Schedule Boomerang to resend it to you then. Your inbox will stay neater and you'll be ready to respond when you receive it the second time.



Be specific with your goals. Yes, writing down a goal is one way to better insure that you achieve it but not if your goal is vague. Having vague goals that don't clearly say how and when you are going to get something done won't help you in the long-run. Create goals that will fit into your schedule. If you want to get that project done by this weekend, make sure that you know what time you will have to work on it throughout the week. Yes, saving \$100 each month is a great goal, but it's not going to work if you have no idea where the \$100 is going to come from.

At the end of each week or each semester, look at the things you've done wrong, and the things that you've done right. Make sure that you have a schedule you can manage and goals that you can meet.

## Starting a Money Diet

By UNL Student Money Management Center

Want to become healthy, wealthy & wise? One thing you can try is a money diet! First, think of all the things you want to accomplish this year. Do you want to go on a great vacation, graduate debt-free, or buy a great house or car? Because it's all possible if you start building up your savings habit!

One popular way to become a better saver is to try a money diet. This is not as boring as it may sound - a money diet is an interesting challenge!

While everyone has their own version of what their money diet is, the main thing is that it is a challenge. Do you think it's possible to find extra money in your already tight college budget? Following are 2 options for how to start a Money Diet:



## Looking for Writers!

This magazine is for college students, by college students.

Want to help your peers become money smart? We are always looking for interesting, fun financial education articles.

For more information about how to contribute, email the UNL Student Money Management Center at: [smmc@unl.edu](mailto:smmc@unl.edu)

### Option 1:

- For one month, cut out all non-essential spending and see how much you can save! This means no new clothes, no dining out, and no expensive nights out on the town.
- Try to find free things you can do to still have a good time.

### Option 2:

- Cut back on spending by finding ways to save.
- First, create your goal. Decide how much money you would like to save and by when. This will help you to see how much money you must save each week, or month, to reach your goal.
- Next, open a savings account where you will save your money. Make sure that it is an account that is not too easy for you to withdraw money from.
- Finally, start saving! Look for small ways every day that you can save. This is a challenge, so be creative! Some options include: packing lunches, researching large purchases on the internet to get the best deal, cooking at home, or carpooling to save gas money.