



College Corner

Five Tips To Help You Ace Personal Finance 101

(NAPSA)—Managing money as a college student can be challenging—with juggling tuition, room and board, books and everyday expenses, costs can quickly add up. Money is often tight and income limited. What's more, for many, college is a time when they may be managing their money for the first time, not to mention with the added financial stress of looming student debt.

Managing Your Money

How can college students effectively manage their money and stay afloat? Here are five tips to help students navigate college and build a strong financial foundation:

- Make a budget and stick to it: Since college is all about planning for the future, money management skills should be part of that plan. Establish your monthly budget even before school begins. Determine how much you'll need for typical expenses such as transportation, clothes and entertainment, then include setting aside money for your savings account, even if it's small. More than anything else, stick to your budget.

- Pick the right savings account and add to it: Seek out accounts free from minimum deposit requirements and monthly maintenance fees, but that deliver competitive interest rates to earn cash on savings. Consider the convenience of online banking, which parents will appreciate for transferring funds through person-to-person services such as Zelle®, which Ally Bank, Member FDIC, offers, free.

- Use your college ID to your advantage: Ask restaurants and both local and



College students can learn to save for the future.

national retailers if they offer a college ID discount when you make a purchase.

- Plan (and save) for the unexpected: Stash some cash to cover unpredictable costs so you don't have to use a credit card and risk building up potential debt.

- Get a part-time job: Earning \$10 an hour, just a few days a week, could add up. It needn't be a large time commitment and the income can help your budgeting and saving for activities and items that you want rather than need.

You may also be glad to know that Ally Bank lets customers open a Money Market Account with no minimum deposit or monthly maintenance fee, with compounding interest daily, and that comes with a free debit card for quick access to cash. Ally customers can use any Allpoint® ATM in the U.S., free, and Ally reimburses up to \$10 per statement cycle for fees charged at other ATMs.

Learn More

For further facts and tips, visit www.ally.com.