

## Managing your money while in college: How to avoid pitfalls and stay out of debt

Adapted from an article by Deborah Fowles  
at [www.about.com](http://www.about.com)

**Y**ou're in college, so it's too early to be thinking of having a personal financial plan. That's for after you graduate and you're making the big bucks, right? Unfortunately, many college graduates who believe this start their new lives after graduation weighed down with debt that often follows them for the rest of their lives.

You don't need to be one of them, but now is the time to make sure you don't start down that road. Students figure they can spend now and make up for it later, when they'll have a good job. Here's why it doesn't work: According to an advisor at a major university, more students drop out of college due to credit card debt than to academic failure. The best way to prevent this is to adopt a spending plan early in your first semester ... and stick to it.

Like anybody else, college students are usually surprised at how much the little expenses add up to. A cup of coffee at the cafeteria before classes each morning can total \$23 a month, or nearly \$100 a semester. Smoking is one of the most costly habits. At \$3.50 a pack, a pack-a-day habit can total well over \$400 a semester. It doesn't take much to reach thousands of dollars a semester on incidentals.

*More students drop out of college due to credit card debt than to academic failure.*

—Major university advisor

Students who get a handle on their spending and available funds early can avoid the stress of being unable to pay off their bills and having to work more and more hours during college in order to juggle their finances.

The basics of budgeting are the same for students as they are for anybody else: List the sources of your income, such as savings, financial support from your parents, financial aid from the school, scholarships and job income. Then list your expenses, such as tuition, books, groceries, gas, entertainment, etc., in as much detail as possible. (Note: TRiO staff can provide you with a budget worksheet.)

If your expenses are less than your income, you're in good shape as long as you stick to your spending plan. If your expenses are MORE than your income, you need to find ways to cut spending or increase your income. A college degree is no guarantee of an ability to manage your money wisely. It takes effort and discipline, and the time to start is now.

*If you would like to speak with someone more about managing your money or budgeting, please contact a TRiO staff member. TRiO staff members will be happy to either assist you or refer you to a competent professional.*

## Summer "vacation" includes NASA internship, Honors Institute



FOR THOSE OF YOU who don't know me, my name is Karen Quammen and I am a Computer Science and Information Technology major here at Pellissippi State. I spent this past summer completing an internship for NASA and participating in the annual Phi Theta Kappa Honor Society's Honors Institute. For the internship, I was assigned to the National Space Science and Technology Center in Huntsville, Alabama, where I worked for the Solar Group, dealing with mag-

netograph data collected from the sun. Under the mentorship of Mitzi Adams, I learned a new programming language called IDL.

Because of the excellent training that Pellissippi offers in its Computer Science discipline, I was more than prepared for the task given to me this summer. Ms. Adams was very impressed with my knowledge and thoroughness and has invited me back to work for her next summer!

I left for a fantastic week at the Honors Institute held June 28 at the University of California, Los Angeles. Although we were busy with seminars

six of the seven days, I also had the opportunity to go to the Getty Center, Grauman's Chinese Theater, Hollywood, Rodeo Drive and the Sunset Strip.

The highlight of my trip came with the opportunity to go to Simi Valley and tour the Ronald Reagan Presidential Library, where President Reagan is entombed. It was the thrill of a lifetime. I am deeply grateful to TRiO, because without this special place I know that none of the amazing events of the last year would have happened. I want to extend a heartfelt thank you to all of the staff and fellow members who made the dream come true!

### UPCOMING ACTIVITIES

**September 11**—Sequoyah Birthplace Museum 2004 Fall Festival, Celebration of Ayoka, Fort Loudoun 18th Century Trade Faire. Contact Marna (539-7266) to attend; trip limited to 15.

**September 7**—Budgeting/Debt Reduction Workshop. Lunch provided! 12-1 p.m.

*"I will prepare and someday my chance will come."*—Abraham Lincoln

## Tutor Profile

*Robert Freeman*

**Place of birth:**

Englewood, Tennessee

**Tutoring subject(s):**

Math, philosophy and history.

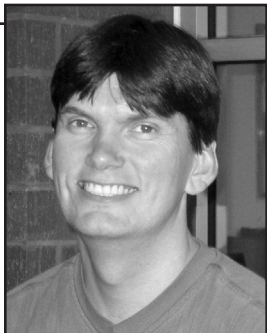
**Number of semesters tutoring:** Three

**Favorite hobby:** Shooting pool.

**Something nobody knows about you:** My favorite movie is "Cool Hand Luke."

**Greatest unfulfilled ambition:** To meet the Dalai Lama.

**Advice to TRIO members:** Have faith in yourselves.



## Student Profile

*Simetra Bogan*

**Place of birth:**

Tuscaloosa, Alabama

**Major/focus:** Accounting

**Number of semesters at Pellissippi State:** Two

**Why I like TRiO:** Great support and fellowship.

**Favorite hobby:** Sports—basketball and soccer.

**Something nobody knows about you:** I love cooking.

**What I want to do when I grow up:** Be a great mom. That is the most important thing.

**Cause:** To be all that I can be and never stop trying.



## Pellissippi State TRiO? It's all about community

TRIO is more than just tutoring. It's a community of learners who spur one another on in a shared quest—the quest for a college education that promises to improve individuals' prospects in the job market and their quality of life. *Community* is a key component in this quest. TRIO members need it to be successful. But what kind of community are we talking about? Ernest Boyer, long-time president of the Carnegie Foundation for the Advancement of Teaching, looks to six main characteristics in describing an effective community:

- An educationally purposeful place where learning is the focus
- An open place where civility is affirmed
- A just place where persons are honored and diversity is pursued
- A disciplined place where group obligations guide behavior
- A caring place where individuals are supported/ service is encouraged
- A celebrative place where traditions are shared

This is just the kind of place we hope TRIO will be. We invite you to become more involved in the various aspects of TRIO. Make the effort to get to know your fellow TRIO members, tutors and staff. Participate in cultural events and other activities. Finally, if you want to impact planning and policies, consider becoming a part of the TRIO Leadership Team. Speak to one of the team members or a staff member to learn more about this opportunity. However you decide to play a part, we welcome you into our community and look forward to your joining us as we quest together.

## Early Assessment

All TRIO students will be required to meet with each of their faculty members during office hours to complete an Early Assessment form. These meetings will help TRIO staff to be informed about your progress in the course, and it is our hope that this meeting will foster an ongoing dialog between you and each of your instructors. Early Assessment forms are available in the TRIO office and are also available to be downloaded from our the TRIO Web page at [www.pstcc.edu/departments/trio/index.html](http://www.pstcc.edu/departments/trio/index.html).

## HAPPY BIRTHDAY!

Kim Brewer	September 2
Tony Raley	September 2
Vicky Fowler	September 7
Arlieta Garcia	September 8
Frederick Windham	September 10
Tanya Smith	September 11
Ashley Henderson	September 14
Cori Charlton	September 15
Kari Moore	September 16
Justin Sharp	September 18
Kasey Greenway	September 20
Jade Rollin	September 21
David Brock	September 21
Maggie Miller	September 26
Shelly Warwick	September 27
Cindy Vanosdale	September 28

## VARIETY CORNER

Looking for some sites online that can provide career and college search info? Check out the list below for a good head start:

**Career Information and Selection**

- [www.umanitoba.ca/counseling/careers.html](http://www.umanitoba.ca/counseling/careers.html)
- [www.acinet.org/acinet](http://www.acinet.org/acinet)
- [www.careerplanit.com](http://www.careerplanit.com)
- [www.bls.gov/oco](http://www.bls.gov/oco)
- [www.rileyguide.com](http://www.rileyguide.com)
- [www.careerjournal.com](http://www.careerjournal.com)

**College Information and Selection**

- [www.ecampustours.com](http://www.ecampustours.com)
- [www.princetonreview.com](http://www.princetonreview.com)
- [www.petersons.com](http://www.petersons.com)
- [www.career.utk.edu/students/majors/majorsindex.asp](http://www.career.utk.edu/students/majors/majorsindex.asp)
- [www.collegeview.com](http://www.collegeview.com)
- [www.colleges.com](http://www.colleges.com)

**Academic Assistance**

- English: [www.bartleby.com/141/index.html](http://www.bartleby.com/141/index.html)
- Math: [www.pstcc.edu/departments/mathematics/resource/resource.htm](http://www.pstcc.edu/departments/mathematics/resource/resource.htm)