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Part One: Paying Your CLC Tuition

CLC offers lots of options for meeting your tuition and fee responsibilities:

CLC requires students to make payment arrangements by payment due dates that are published in the class schedule for each term.

Students who do not meet their payment due dates may be dropped from all their classes.

The tuition payment policy has two equally important goals:

- Helps students afford college by providing choices in payment options **and**
- Ensures that the college receives tuition payments on a timely basis (essential to keeping CLC running).

Tuition due dates vary by when you register. Generally, there is one payment due date before the start of the semester and daily drops into the first few weeks into the semester.

The college strongly urges students to register early.

This allows time for students to complete the admission and registration process (testing, advising, financial aid processing, etc.). Even with early registration, tuition is generally not due until a few weeks before classes begin. Additionally, early registration allows students to make smaller payments over a longer period of time.

It's to your advantage to register early!

The following payment options are available for tuition and fees:

- **Pay your account in full online at www.clcillinois.edu/register.** Click the "Log in to myStudentCenter" link. After you have logged in, select **View, Pay or Set up an Installment Payment Plan**. CLC accepts VISA, MasterCard, American Express and all Novus cards including Discover. Payment can also be made by e-check (ACH automated bank payment).
- **Set up an Installment Payment Plan Online Each Semester.** The plan allows you to make payments on tuition, fees and other student charges including childcare throughout the semester. Some course fees, such as those for extended travel, are not eligible for this plan.

Each semester set up your plan online using a credit card, debit card or bank account for automated bank payments (ACH). A non-refundable enrollment fee is charged each term (\$25 for spring, \$15 for summer, \$25 for fall). Detailed information and plans available can be found

at www.clcillinois.edu/installment

Please note: A *deferred payment plan option* (see "financial aid") is available to students whose FAFSA is on file in the Financial Aid office.

- **Pay In-Person.** The **Grayslake Campus** Cashier's office, Room A101, accepts cash, check, money order and credit card payments. A night depository at the Cashier's office is provided for your convenience. **Cashier Hours:** Monday-Thursday 8 a.m. to 8 p.m., Fridays 8 a.m. to 4 p.m. **Lakeshore Campus** - Checks are accepted at the Student Services Center. **Southlake Campus** – Checks are accepted in the Campus and Student Support Center.
- **Pay by Phone with Credit Card:** Call (847) 543-2085 and select the option to speak to a cashier.
- **Pay by Mail:** Checks, money orders and credit card payments may be mailed to: College of Lake County, Cashier's Office, 19351 West Washington Street, Grayslake, Illinois 60030-1198. Make check or money order payable to College of Lake County and include the student's name and ID number.
- **Pay through a Third-Party Payment Arrangement:** (For example if your employer is paying your tuition) Arrangements must be completed by your payment due date. Call (847) 543-2222 for information.

Important Financial Aid and Veteran's Benefits Information

- **Demonstrate Eligibility for Financial Aid.** To be eligible for federal and state financial aid, students must submit a FAFSA (Free Application for Federal Student Aid) and meet all eligibility requirements. For more information, contact the Financial Aid Office.

To request use of Veteran's educational benefits, complete the Veteran's Benefits Enrollment (VBE) form in myStudentCenter. Refer to the VBE for your specific requirements regarding the payment plan.

All students who use financial aid or selected Veteran's benefits (Chapters 30, 32, 35, 1606, 1607 and VRAP) to pay for their classes must enroll in the Deferred Payment Plan to hold their classes while their aid is pending. The Deferred Payment Plan will not be available to you until your FAFSA or Veteran's Benefit Enrollment form has been received by the college. (This usually takes several business days from the time you submit the forms.) If you enroll before your forms are received by the college, you will only be allowed to enroll in the standard Installment Payment Plan and a down payment will be required.

No down payment is required for the Deferred Payment Plan, and the plan will only go into effect if you do not receive financial aid or your aid does not cover the full amount of your tuition. If the Deferred plan is required, payments will not begin until after the financial aid census date. (Visit www.clcillinois.edu/installment for details.)

Current Tuition and Fee Charges

To view your current balance, log into myStudentCenter and click on **View, Pay or Set up an Installment Payment Plan** or call (847) 543-2085 and select the option to speak to a cashier during regular office hours.

Drop for Non-Payment of Tuition and Fees


Students who have not met their payment responsibility by paying in full, enrolling in the installment payment plan or the deferred installment plan (financial aid students) by their due dates may be dropped from ALL classes for non-payment. Third party documents/arrangements are recognized as payment toward your tuition.

Note: If a student drops and then adds the same class, the first due date assigned is retained.

Billing Statements

A billing statement will be sent at a later date on unpaid accounts. However, it is the student's responsibility to meet their payment deadlines to avoid being dropped from classes.

Financial Obligation

Students must officially withdraw by the refund dates listed in the student's class schedule to cancel their financial obligation. To locate your refund deadline(s), sign onto myStudentCenter and click on the academic calendar deadlines icon  next to the class within your term schedule under Academics.

All unpaid tuition and fees will be subject to the collection procedures of the college, including placing holds on future registration, withholding transcripts and check-cashing privileges and possibly referring the matter to a collection agency.

Drops, Withdrawal and Grades

The official deadlines for dropping or withdrawing are defined individually for each class. To check the deadline dates, students may consult their online schedule of classes or call the Office of Admissions and Records. It is the student's responsibility to officially drop or withdraw from classes they do not intend to complete. The college may administratively withdraw students who have never attended class, who stopped attending class without officially dropping or whose attendance is so sporadic that they would not be able to complete the course requirements. Students who are withdrawn by the institution will be assigned an appropriate withdrawal grade and remain responsible for all tuition and fees charged for the class.

The official drop deadline is the last date to drop a class with no record of the class on the academic transcript, and with a full refund of tuition and fees. This date is specific to each class and is at a point when 15 percent of the class length has passed. The drop deadline for one-day classes is the day before the class begins.

The official withdrawal deadline is the last date to withdraw from a class. Students who withdraw prior to this deadline will receive a grade of W on the academic transcript. This withdrawal date is specific to each class, and is at a point when 68 percent of the class length has passed. After the official withdrawal deadline has passed, students cannot drop a class without first speaking to their instructor.

After the official withdrawal deadline has passed, students who inform instructors of their intent to withdraw or who stop attending classes will receive a withdrawal grade that indicates if they were passing (WS) or failing (WF) at the time of last attendance. Withdrawal (failing) (WF) grades are counted in the GPA.

Withdrawals Initiated by the Institution: Students who stop attending class at any time during the semester without officially withdrawing from CLC will be withdrawn by the institution using a date of last attendance determined by the instructor. Students who are withdrawn (WN, WS, WF) are not eligible for any tuition/fees refund. This includes students who register and never attend class.

Withdrawals and Refunds

Tuition and fee refunds will be issued to eligible students based upon the effective date of official withdrawal, which is determined by the date a request for withdrawal is recorded by the Office of Admissions and Records.

Refund Schedule

- Withdrawal on or before start of class = 100 percent refund
- Withdrawal before 15 percent of class days pass = 100 percent refund
- Withdrawal after 15 percent of class days pass = no refund

One-day classes and “series” classes:

- Withdrawal the day before class = 100 percent refund
- Withdrawal on or after day of class = no refund

For questions regarding refunds call (847) 543-2222.

A full refund of tuition and fees is granted if the college cancels a class.

When academically advisable, the administration may approve full or partial refunds of tuition or fees when students exchange one course for another.

When a student is unable to attend class due to uncontrollable and unforeseen circumstances such as extended hospitalization, a prorated tuition and fee refund may be made based upon a documented request for adjustment. This adjustment form may be obtained from the Cashier’s office. You may officially withdraw from a class at www.clcillinois.edu or by visiting the Office of Admissions and Records on the Grayslake campus, the Student Services Center at the Lakeshore Campus in Waukegan or the Campus and Student Support Center at the Southlake Campus in Vernon Hills. It is your responsibility to ensure that your withdrawal is completed on time. For one-day classes, you must withdraw the prior day to avoid penalty.

Special Program for Public Aid Recipients

The Public Assistance Program offers Adult Education vocational skills and GED classes at no cost to public aid recipients. For information, contact the Public Assistance Program in Building 4 at (847) 543-2021.

Business Educational Service Agreement

Students who live outside the CLC district and are currently employed 35 or more hours a week in the CLC district can enroll under the Business Educational Service Agreement and pay the current in-district tuition rate including prevailing comprehensive fee regardless of their place of residence. For more information, contact Admissions and Records at (847) 543-2061.

Cooperative Agreement and Chargeback for CLC District 532 Residents

Students who wish to pursue career programs (Associate in Applied Science degrees and certificates) not offered by CLC may do so in one of two ways. CLC has cooperative agreements with neighboring community colleges for a selective group of programs. Cooperative agreements allow residents of District 532 to attend another community college and receive in-district rates. Refer to the college catalog for a complete listing.

A chargeback is the second option for students to pursue a career program not available at CLC. Students may apply and receive approval to register at another community college prior to the start of the semester. Once approved, the student pays the in-district tuition rate for the college he or she is attending and CLC pays the difference between the in-district and out-of-district rate to the other institution. Chargebacks are available only for career programs resulting in a two-year degree or certificate and are not intended for individual or transfer courses. For more information, please contact Educational Affairs at (847) 543-2410.

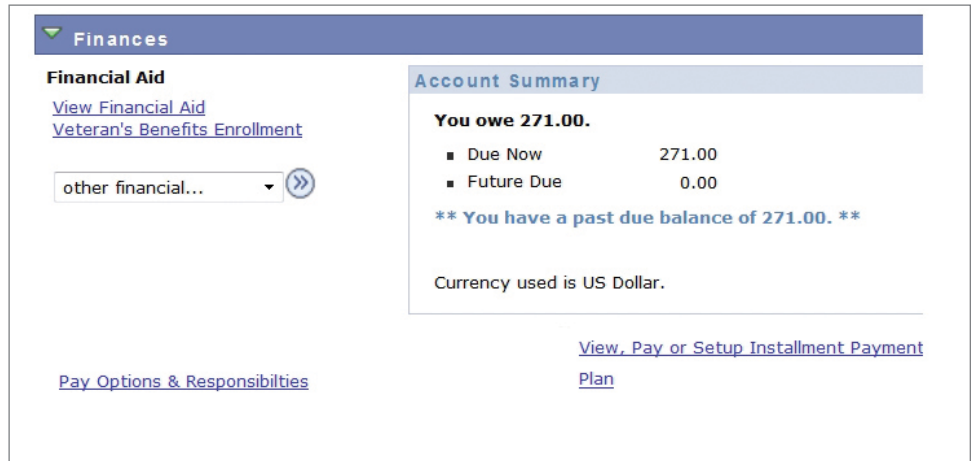


Payment steps

You can access the links needed to pay your tuition and fees from the myStudentCenter main page. (You can also get to the links by clicking “Make a Payment” when you are in the “Add” or “Drop” pages. This link will bring you to the myStudentCenter page.)

Click on **Account Inquiry**.

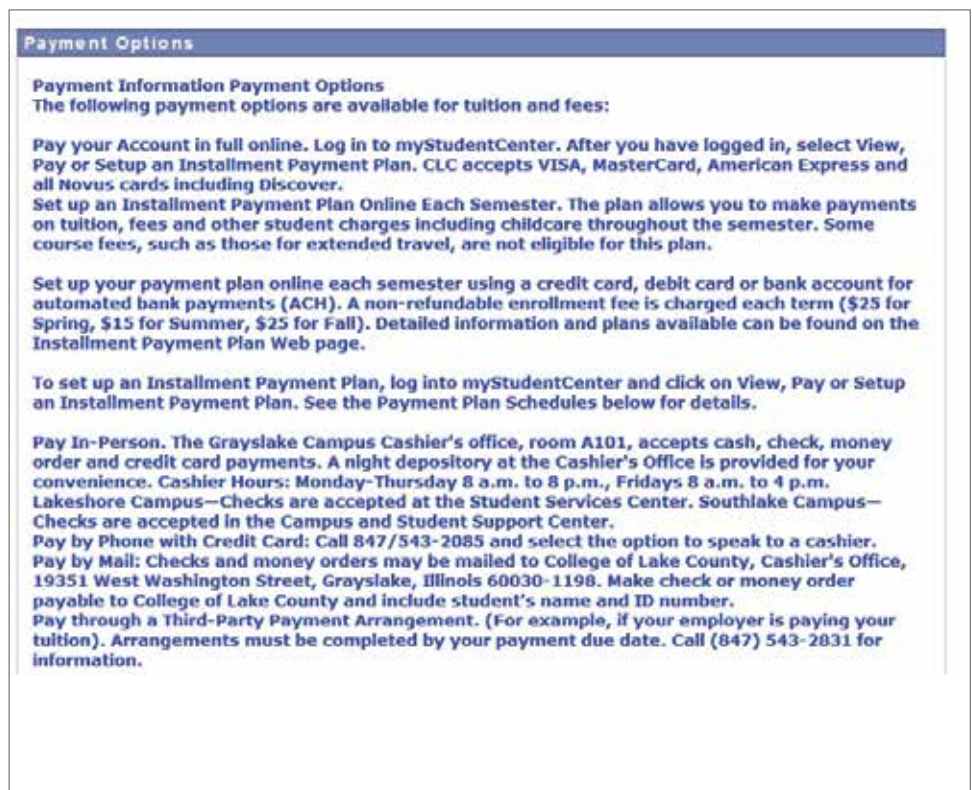
This link is in the **Finances** area on the myStudentCenter main page. This step is necessary to ensure that your charges are up to date and accurate. After clicking this link, you will see your charges displayed.



The screenshot shows the 'Finances' section of the myStudentCenter interface. On the left, under 'Financial Aid', there are links for 'View Financial Aid' and 'Veteran's Benefits Enrollment', and a dropdown menu currently set to 'other financial...'. On the right, the 'Account Summary' box displays 'You owe 271.00.' with a breakdown: 'Due Now' at 271.00 and 'Future Due' at 0.00. A note states '** You have a past due balance of 271.00. **'. Below this, it says 'Currency used is US Dollar.' At the bottom right, there is a link for 'View, Pay or Setup Installment Payment Plan'. At the bottom left, there is a link for 'Pay Options & Responsibilities'.

Click **pay options and responsibilities** to view your total due for all terms and to read about available payment options.

Click **View, Pay or Setup Installment Payment Plan** to view charges and payments by term, to pay in full or to set up a payment plan.



The screenshot shows the 'Payment Options' page. It begins with the heading 'Payment Information Payment Options' and states 'The following payment options are available for tuition and fees:'. The page lists several options: 'Pay your Account in full online. Log in to myStudentCenter. After you have logged in, select View, Pay or Setup an Installment Payment Plan. CLC accepts VISA, MasterCard, American Express and all Novus cards including Discover.'; 'Set up an Installment Payment Plan Online Each Semester. The plan allows you to make payments on tuition, fees and other student charges including childcare throughout the semester. Some course fees, such as those for extended travel, are not eligible for this plan.'; 'Set up your payment plan online each semester using a credit card, debit card or bank account for automated bank payments (ACH). A non-refundable enrollment fee is charged each term (\$25 for Spring, \$15 for Summer, \$25 for Fall). Detailed information and plans available can be found on the Installment Payment Plan Web page.'; 'To set up an Installment Payment Plan, log into myStudentCenter and click on View, Pay or Setup an Installment Payment Plan. See the Payment Plan Schedules below for details.'; 'Pay In-Person. The Grayslake Campus Cashier's office, room A101, accepts cash, check, money order and credit card payments. A night depository at the Cashier's Office is provided for your convenience. Cashier Hours: Monday-Thursday 8 a.m. to 8 p.m., Fridays 8 a.m. to 4 p.m. Lakeshore Campus—Checks are accepted at the Student Services Center. Southlake Campus—Checks are accepted in the Campus and Student Support Center.'; 'Pay by Phone with Credit Card: Call 847/543-2085 and select the option to speak to a cashier.'; 'Pay by Mail: Checks and money orders may be mailed to College of Lake County, Cashier's Office, 19351 West Washington Street, Grayslake, Illinois 60030-1198. Make check or money order payable to College of Lake County and include student's name and ID number.'; 'Pay through a Third-Party Payment Arrangement. (For example, if your employer is paying your tuition). Arrangements must be completed by your payment due date. Call (847) 543-2831 for information.'

Make a payment steps

You will be guided through four payment steps:

1. Specify Payment Details.

On this page, you will enter your credit card information. Click **Next**.

Account Inquiry Electronic Payments/Purchases

make a payment payment profile

Make a Payment

1 2 3 4

1. Specify Payment Details

You may specify your payment amount after providing your account information.

Do you wish to save your credit card information to a payment profile for future use?

Yes, save my information No, do not save my information

Payment Profile (example: My Credit Card)

Credit Card Details

Enter the information requested exactly as it appears on your credit card. **Step 1**

First Name

Last Name

Credit Card Type

Card Number

Expiration Date /

The billing address you specify must match your credit card company's records.

Telephone

Country [Edit Address](#)

Address

2. Specify Payment Amount.

Enter the amount you wish to pay online. Click **Next**.

Account Inquiry Electronic Payments/Purchases

make a payment payment profile

Make a Payment

1 2 3 4

2. Specify Payment Amount **Step 2**

Listed below are the charges you are allowed to pay online. Your other charges can be paid through the Cashiers office or mailed in separately.

What I Owe		
Description	Outstanding Charges	Payment Amount
College of Lake County	310.50	<input type="text" value="310.50"/>

Currency used is US Dollar.

3. Confirm Payment.

Review your payment information. If it is correct, click on **Submit** to process the payment and receive a transaction confirmation number.

Account Inquiry | **Electronic Payments/Purchases**

make a payment | payment profile

Make a Payment [1] [2] [3] [4]

3. Confirm Payment

If the information below is accurate, click the Submit button.

Payment Summary

Payment Amount 310.50 [change payment amount](#)

Currency used is US Dollar.

First Name Sample [change payment details](#)

Last Name Student

Credit Card Type VISA/MASTERCARD

Card Number XXXXXXXXXXXXXXX6699

Card Expiration Month 04 / 2010

Telephone 847/555-1111

Country United States

Address 1 main Street
Vernon Hills, IL 60061
Lake

Step 3

CANCEL | PREVIOUS | SUBMIT

4. Installment Payment Plans.

You may divide your payment into installments by signing up for the Payment Plans using the **Setup Payment Plan**.

Account Inquiry | **Electronic Payments/Purchases**

summary | activity | charges due

Account Summary

You owe 310.51. For the breakdown, access [Charges Due](#)

- Due Now 0.01
- Future Due 310.50

**** You have a past due balance of 0.01. ****

What I Owe

Term	Outstanding Charges & Deposits	Total Due	Setup Payment Plan
Fall 2008	25.50	25.50	SETUP PAYMENT PLAN
Spring 2009	285.00	285.00	SETUP PAYMENT PLAN
Total	310.50	310.50	

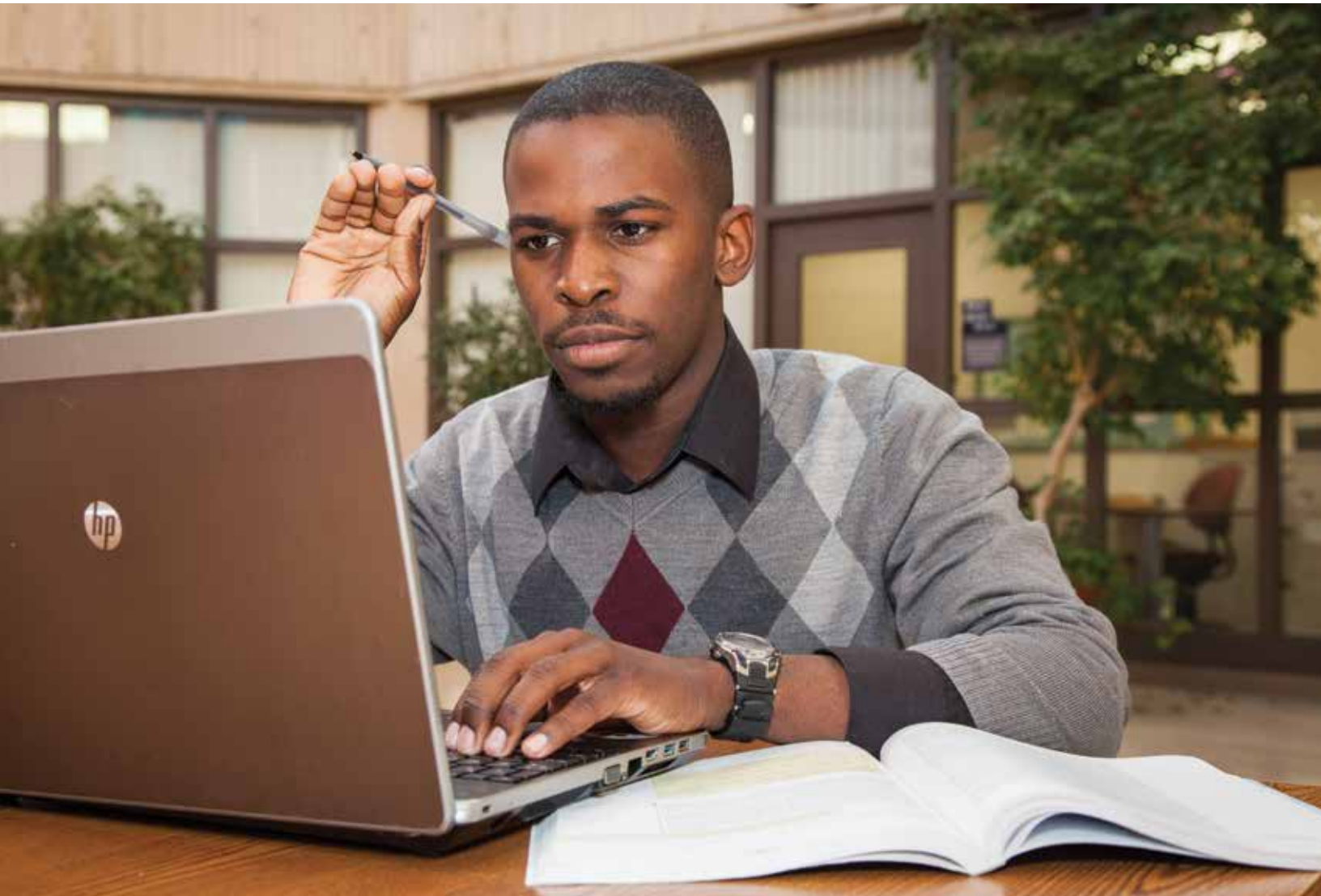
Step 4

Currency used is US Dollar.

[MAKE A PAYMENT](#)



Busting a few financial aid myths



Myth #1:

If your family income is higher than average, you won't be eligible for financial aid.

Fact:

Many factors affect financial aid decisions, and some awards are not based on income. Never assume that you won't qualify.

Myth #2:

Scholarships are only for star athletes or straight-A students.

Fact:

Although some scholarships are awarded to students who have excelled in the classroom or in athletics, many scholarships are awarded for other reasons.

Myth #3:

Applying for financial aid is complicated and time consuming.

Fact:

With handy websites and online forms, applying is easier—and less paper-clogged—than ever. Stop by the Financial Aid Office. A friendly staff member will be happy to help you—and you don't even have to be a CLC student.

Part Two: What is Financial Aid?

Financial aid is money awarded to you to help pay for college. It can come from the federal government, state government, colleges and universities or private organizations.

Some kinds of financial aid are based entirely on need. Others are awarded on the basis of academic achievement, athletic ability, artistic talent, ethnic background or some other factor. The awards can be used to cover tuition, fees and books as well as living expenses, food, housing and transportation.

Age doesn't matter.

Many returning adults, older than age 24, can qualify.

Grants and scholarships are types of “gift aid” that does not need to be paid back.

“**Self-help aid,**” such as income from work and educational loans, are available to cover your remaining costs after gift aid is applied.

The Financial Aid Office uses your CLC student email and your “To Do” list in **myStudentCenter** to communicate the status of your aid application and to notify you of any outstanding items. Links to both of these tools are available on the **myCLC** student portal online at **myclc.clcillinois.edu**.

How is need determined?

Simple math is used to determine need.

Financial Need = Cost of Attendance – Expected Family Contribution

The “**cost of attendance**” is an estimated cost for attending CLC. It includes direct and indirect costs. Direct costs are items billed directly by CLC to you, such as tuition and mandatory fees. Indirect costs are estimates of expenses you may have while attending CLC that you pay to others, such as living expenses, books, transportation and other educational costs. **Note:** The “cost of attendance” varies from school to school, because different schools charge different tuition and fees.

The “**expected family contribution**” (also known as EFC) is a measure of how much the student/family can be expected to contribute to the cost of the student’s education for the year. The EFC is calculated according to a formula specified in the law and is based upon the information provided by the student and his or her family during the FAFSA filing process. **Note:** Your “expected family contribution” is always the same, regardless of the college or university you wish to attend.

The “expected family contribution” and “cost of attendance” are both considered in calculating financial need. Therefore, your aid eligibility may vary depending on the college or university you select.

For a closer look at a typical college student’s budget, visit www.clcillinois.edu/financialaid.

Who funds financial aid?

Financial aid comes from many sources—the federal government, the state, organizations, individuals and private foundations. And financial aid isn’t just for students at four-year colleges and universities! CLC participates in the full range of federal and state programs, and through the CLC Foundation, the college also offers many scholarships.

How do I apply for Financial Aid?

Remember, don't ever assume that you won't qualify.

Need-based forms of financial aid consider many factors, among them, family income and assets, college costs and whether you have brothers or sisters also in college. In addition, some forms of financial aid aren't based on need at all. Until you apply, you won't know if you are eligible.

Federal and state aid application processes start with the FAFSA - Free Application for Federal Student Aid, available at www.fafsa.gov. However, some scholarship opportunities are available for students who are unable to complete the FAFSA. Contact the Financial Aid Office for more information.

To apply, follow these steps:

1. Begin by obtaining a FAFSA PIN, a personal identification number. A PIN lets you submit and “sign” your Free Application for Federal Student Aid (FAFSA) online. It also allows you to make corrections to your application online. You should receive your PIN by email in about two to three days. Go to www.pin.ed.gov to get your PIN.

2. Complete the Free Application for Federal Student Aid (FAFSA). Complete the FAFSA as soon as possible after January 1 to meet school and state aid deadlines. Apply online (the fastest and easiest way) at www.fafsa.gov. Make sure that you have collected the documents you will need to apply, including income tax returns and W-2 forms. A full list of the documents you will need to apply is available at www.fafsa.gov.

3. Review your Student Aid Report (SAR). After you submit your FAFSA, the Department of Education will send you a Student Aid Report (SAR). The SAR confirms the information you reported on the FAFSA, and it tells you your Expected Family Contribution (EFC). The EFC is an index of need that CLC's Financial Aid Office uses to determine the amount of student aid for which you qualify.

4. Contact the Financial Aid Office.

Talk with the Financial Aid Office to make sure that your file is complete with all the information needed to process your financial aid application. **This step is very important.** Processing your financial aid application may be delayed if your file is missing required documentation. The Financial Aid Office uses your CLC student email and your “To Do” list in **myStudentCenter** to communicate the status of your application and to notify you of any outstanding items. Links to both of these tools are available on the myCLC student portal online at myclc.clcillinois.edu. You may be asked to submit such documentation as income tax transcripts to verify the information on your FAFSA. Requesting this additional documentation is called “verification.”

It is extremely important that you submit the requested documentation within 30 days of the notice sent to you from the Financial Aid Office. Failure to supply the requested information will disqualify you from receiving federal student aid and may disqualify you for other forms of aid.

After a review of your SAR, the Financial Aid Office will prepare an award notice outlining your aid eligibility.

Remember! Submit a new FAFSA every year!

Need more information? Contact us!

Financial Aid Office (847) 543-2062
Finaid@clcillinois.edu
www.clcillinois.edu/financialaid

Veteran's Assistance (847) 543-2063

What do the Feds offer?

The federal government provides over \$150 billion in federal grants, loans and work study funds each year. In 2013, CLC students received over \$16.6 million of that. Obviously, any program as large as federal financial aid has lots of ins and outs. However, here's a quick look at your options:

- **Grants**, which do not have to be repaid, are based on financial need. Grants cover such college costs as tuition, fees, room and board and living expenses. One popular federal grant is the Pell grant. In the 2012-2013 school year, the average amount of a Pell grant was \$2,641.
- **Work Study:** CLC participates in the Federal Work-Study (FWS) program. This program funds on- and off-campus jobs. These awards are also based on financial need. More information about FWS and other available student employment opportunities can be found at www.clcillinois.edu/studentjobs.
- **Loans:** Loans are a form of aid that must be paid back, with interest. CLC encourages you to explore all other aid options before borrowing to pay for your education. If necessary, Federal Direct Loans are available to help meet your needs. More information is available at www.clcillinois.edu/loans.

Do not wait until after graduation to find out the size of your monthly loan payment! Before borrowing, use the Department of Education's calculators at studentaid.gov/repay-loans/understand/plans to estimate the amount of your monthly repayment.

- **Veterans' educational benefits:** If you are a veteran of the armed forces, there are financial aid programs designed specifically for you. Information about veterans' educational benefits can be found at www.clcillinois.edu/military.

You can find more information about federal financial aid on CLC's website at www.clcillinois.edu/financialaid. Or call 1 (800) 4-FEDAID (1-800-433-3243) or 1 (800) 730-8913 (TTY) for the hearing impaired.

Who's eligible?

To receive federal financial aid, you must meet several requirements:

- First, you must be a U.S. citizen or eligible non-citizen.
- Have a valid social security number.
- Have a high school diploma or General Education Development certificate, or recognized equivalent. Students who are Early High School Graduates should contact the Financial Aid Office for next steps.
- Enroll in an eligible program as a regular student seeking a degree or certificate. (Note: all academic programs requiring less than 16 credit hours are ineligible for financial aid.)
- Register (or have registered) with the Selective Service (military draft) if you are a male between the ages of 18 and 25.
- Meet the satisfactory academic progress standards set by the college.
- Certify that you will use federal aid only for educational purposes.
- Certify that you are not in default on a federal student loan, and that you do not owe money on a federal grant.
- Certify that you have never been convicted of possessing or selling illegal drugs for an offense that occurred while you were receiving federal student aid.

Read more details at www.clcillinois.edu/financialaid.

What about state aid?

CLC also participates in several state financial aid programs, administered by the Illinois Student Assistance Commission (ISAC). Some state financial aid is awarded on the basis of merit (grade point average), need or course of study. To learn more about state financial aid and how to qualify, visit www.isac.org.



Part Three: CLC Scholarship Information

Keep looking for financial aid!

Scholarships aren't given only to incoming freshmen. You can keep applying for financial aid all the way through college. You may think that applying for a scholarship is a lot of work, but look at it this way:

If you spend five hours working on a scholarship application and it pays \$250, you've earned \$50 an hour for your time ($\$250 / 5 = \50). Where else can you get a job that pays \$50 an hour?

Stay on top of financial aid every year that you're in college. First, be sure you know what you need to do to keep the aid you already have! Then take these steps:

- Ask about scholarships available to students in your major.
- Apply for every form of aid you may qualify for regardless of the amount. Even a small grant will help pay for lab fees or books.
- Check out the Internet. Here are some websites to visit:

College of Lake County Scholarship Information:

www.clcillinois.edu/scholarships

FinAid! The Smart Student Guide to Financial Aid:

www.finaid.org

Fast Web Financial Aid Search: www.fastweb.com

College Board:

<https://bigfuture.collegeboard.org/pay-for-college>

Need more scholarship information?

Contact us!

www.clcillinois.edu/scholarships

Phone: (847) 543-2062

Email: scholarships@clcillinois.edu

Watch out for scholarship scams!

To avoid becoming a victim of a scholarship scam:

- Don't fall for guarantees or claims that someone has information you can't get anywhere else.
- Know that legitimate scholarships never charge fees and the application information is available to everyone.
- Legitimate scholarship organizations have eligible students coming to them for scholarship dollars. Question any company that seeks you out with offers of awarded money, when you haven't applied to them first.
- Look for valid contact information on websites and publications, such as active telephone numbers and actual mailing addresses (not just P.O. boxes).
- Don't forget the age-old rule: If it sounds too good to be true, it probably is!

How do I apply for a scholarship at CLC?

In addition to offering federal and state financial aid programs, CLC also awards scholarships funded by the CLC Foundation. These scholarships address the needs of many different kinds of students and include major award programs and nearly 100 individual scholarships. The Foundation's major award programs are open to all students, regardless of legal status. The Foundation also offers individual scholarships that have separate requirements based on donor specifications, some of which are open to undocumented and foreign students. During the 2012-2013 academic year, the CLC Foundation awarded scholarships to over 400 students.

Be sure to submit the scholarship application and required documents by the published deadline.

Most scholarships require you to submit a FAFSA application. If you are a DREAMer, have been granted DACA or a similar status, contact the Financial Aid Office for the CLC Application for Financial Aid Consideration.

NOTE: See the insert at the end of this guide for current Foundation scholarship opportunities and application procedures.



Part Four: 24 Money Management Tips Every College Student Should Know

The decision to attend college will create many opportunities for you. What lies ahead is full of possibility. While this is cause for excitement, it also can be overwhelming.

Continuing your education is often the first step toward achieving goals pertaining to your career and personal accomplishment, but it can be expensive and full of challenges. The financial decisions you make during college might range from handling loose change to managing thousands of dollars.

But no matter how much money you're dealing with, determining your finances helps you determine your future. When you know how to manage your money, you will be better prepared to pursue your goals—and have enough money to make them a reality.

Getting Started

1) Take charge of your life – and your money

The best way to take charge of your money is to have a plan for it. Instead of thinking about money as just something to spend, think about making your money work for you. This is called “financial planning,” and it starts with three steps:

1. Define your financial goals.
2. Make plans to reach your goals.
3. Take action until your goals become a reality.

What financial goals do you have for your money? To buy books next semester?
To save \$100 a month for the next four years to buy a car when you graduate?
To save \$50 a month? Write down some of your financial goals below, including how much you will need to save each month and how long you will have to save to achieve them.

Goal	\$ Needed	By (Date)	How I'll Reach My Goal

(Money Management tips: courtesy of National Endowment for Financial Education.)

2) Know the ground rules

Have you talked about money with your parents or guardians? Have you discussed what their expectations are for how you handle your money? Do they expect you to get a job while you're in school, or do they want you to focus all of your attention on your studies? It is important to know what you can expect of your parents or guardians, too. If you get into a financial jam, will they be able to help you out?

Paying for college is a huge investment and takes a family commitment. If your parents or guardians will be helping you with the costs, discuss with them early on what their expectations for you are and what you can expect from them. Once you know which expenses will be your responsibility, you'll have a better idea of the time, effort and resourcefulness that will be required to hold up your end of the deal.

3) Get Organized

You probably have a notebook for each of your classes to help you stay organized. Take some time to get your financial life organized, too. Creating a filing system to keep track of financial paperwork and other important documents will help you pay bills on time and meet important deadlines. Keeping records also helps you identify errors in your financial records and recall important dates, like loan repayments and bill due dates.

Here's one way to label your files:

- **Bill Payments:** Put your bills in this file to help you remember to pay them on time.
- **Checking Account:** In general, save your canceled checks and bank statements (if they are online, save them as a PDF and print them out). You should keep five to seven years' worth of bank statements in your records for tax purposes.
- **Savings and Investments:** File the statements from your bank savings account and any other investments such as a Certificates of Deposit (CDs), savings bonds or mutual funds.
- **College:** Keep records about your courses, grades and credits.
- **Financial Aid:** Save applications, award letters, student loan agreements and notes about important telephone conversations.

- **Insurance:** File your car, medical and renter's policies.
- **Loan and Credit Records:** File loan agreements and payment records for car loans, credit card payments and so on.
- **Receipts and Warranties:** Keep this information for major purchases, such as computers and stereos.
- **Taxes:** Put your tax returns, W2s, pay stubs, etc., here.

Records that are difficult to replace, such as your original birth certificate and Social Security card, should be stored in a safe deposit box at a bank or in a fire-resistant safe at home.

4) Protect your personal information

Don't give someone else the opportunity to spend your money or use your credit. A few steps you can take to safeguard your personal and financial information include:

- Don't give anyone your Social Security, credit card, or bank account numbers unless you know why the individual or organization is requesting them. If you are unsure, ask the person to send you a request by mail instead of asking for it over the telephone. Also be sure to ignore and delete emails requesting personal information.
- Don't just throw away papers that list important account numbers or other financial numbers. Shred anything with your name, address, credit card information, or bank account numbers before putting it in the trash or recycle bin. This includes unused credit card offers.
- Don't send your credit card number over the Internet unless you are sure the website is secure and your computer is protected by a firewall and anti-virus, anti-spyware and other security software.
- Keep your security software updated.
- Keep your credit card and ATM receipts in a safe place until you've paid the credit card bill or balanced your checkbook. Then tear them up or shred them before throwing them away.
- Review your credit card statements and telephone bills for unauthorized use. If you suspect fraud, call the company immediately.
- If you're a victim of identity theft, report the crime to the police and your bank immediately.

Checking Accounts

5) Find the best deal for your checking account

Having your money in a checking account lets you write checks, which costs less than purchasing money orders to pay for things. If you're paying regular bills such as car insurance, rent, credit card payments and so on, these can't be paid with cash. In addition, your canceled checks are a good record of your paid bills.

With a checking account, you have easy access to your money through writing checks, using a debit card or getting cash from an ATM—while having the security of keeping your money in a bank. To decide which bank or credit union is best for you, research institutions near you and compare what they offer. This will help you choose the right bank. You can visit the branch in person or visit their website.

A few things to consider:

1. Where is the bank or credit union located? Is there a branch or ATM on campus?
2. What is the minimum deposit to open an account?
3. Does the bank or credit union offer any special student accounts?
4. Does the bank or credit union offer a basic or no-frills account that costs less?
5. Does the bank or credit union offer online banking, and if so, is there a fee?
6. Is there a monthly fee for having the account?
7. What is the cost of 100 new checks?
8. Is there a minimum balance required to avoid penalty fees?
9. Can you write as many checks as you want, or are you limited to a certain number per month?
10. Are there any interest-earning accounts?
11. What is the fee for a bounced check or overdraft item?
12. How much does overdraft protection cost? What are the options? Can I link another account to cover potential overdrafts?
13. What other fees does the bank or credit union charge?

6) Don't bounce checks

Bounced checks can hurt your credit history.

If you write a check for more money than you have in your account, the check will bounce and your bank will charge you a hefty fee, which may be as high as \$38 per check. The same goes for using your debit card when you're out of money. Bounced checks also can hurt your credit history. Plus, if your bank notifies other banks about your check-bouncing habits, you may be refused banking services from other banks in the future. Also remember that the store where you wrote the check may charge you a bounced-check fee, too. New banking rules allow consumers to choose whether or not they will be charged overdraft fees for debit card and ATM transactions. By opting in, you are authorizing your bank or credit union to allow your transactions to go through even if you are short money in your account. This will result in the financial institution charging you fees for the overdraft. Under the rules, if you opt out your transaction will be denied.

To avoid bouncing checks, do the following:

- Every time you write a check, enter the amount into your checkbook register and subtract it from your balance. Make sure to list ATM, debit card, credit card and online transactions in your register as well.
- Don't assume your account balance at the ATM is correct. If you made purchases that haven't been processed by your bank yet, the ATM balance will be higher than the amount of money you really have. The same is true for your online bank balance.
- When the bank mails or posts online your checking account statement each month, compare the bank's figures with your own and balance your checkbook. If you have questions, ask someone at the bank to help you.
- Keep your records safe. If you suspect someone else has gained access to your checking account, report it to your bank immediately. They can place a freeze on your account so it cannot be used.
- Overdraft protection may be an option, depending on the type of account. However, if you choose this feature, you will have to pay interest and fees on the little "loans" the bank gives you to cover your bounced checks. In many cases, a savings account can be linked to a checking account to cover overdrafts.

Jobs

7) Make school your first job

Some students work part time while going to college. Many even hold down full-time jobs. These students often report that they appreciate their education more because they worked to pay for it. They also leave school with an edge in the professional world because they have valuable work experience.

Working doesn't have to interfere with getting good grades, but it does mean you have to manage your time carefully. If at all possible, limit your work hours, at least at first. College is demanding, and it can take time to adjust to the rigors of the academic workload.

Then, schedule your study time like you schedule work. Remember, school is your most important job right now. A college education will give you the biggest payoff down the road, so don't let anything else interfere with it. Go to class, participate in discussions, get to know your professors and make sure you get out of every class what you need to know. After all, you're paying for it!

Before taking a job, check with your financial aid office. Ask if earning additional income will affect your eligibility for financial aid. If it will, calculate which will be more beneficial—the job or the aid. It rarely happens but it's good to check.

8) Look for a job on campus

On-campus jobs have several advantages over off-campus positions. You don't have to travel away from campus and on-campus jobs often have flexible hours that can adapt to student schedules. Visit CLC's Career and Placement office to find out about job openings on campus. Your professors also may know about jobs in their departments. If you can find a job that's related to your major, that's even better. Relevant work experience will look good on your resume when you look for a permanent position after graduation.

9) Turn a hobby or a skill into a money-making endeavor

You don't have to work for someone else to make a few bucks. Being your own boss gives you the ultimate flexibility in balancing studying and working. You might offer house-sitting, baby-sitting, pet-sitting, dog-walking, tutoring, computer-troubleshooting or car-detailing services; or selling handmade goods, such as jewelry, photographs or paintings. Put your talents to work and become an entrepreneur.

10) Take time now to prepare for your career

It's a smart move to take jobs throughout college that will get you ahead in your chosen field once you graduate. However, even if you don't work through college, you can take steps now to prepare for your first job.

Here are a few things to consider:

- No matter how far off graduation seems to be, **always attend on-campus interviews and career fairs**. It's never too early to hone your interview skills to make the best possible impression on your potential employer, and networking is crucial to landing a job.
- **Take advantage of the career center**. It has the resources to help you prepare for applications, interviews and the general job-hunting process.
- **Get your resume ready**. It is very important to create an effective resume, and it's important to craft a customized cover letter too. After all, it's the letter that allows you to express your interest in a job and why you're the best candidate. While you're at it, it's also helpful to be prepared to fill out job applications. Begin to gather all your important information on a single piece of paper—employment history, education, and the names and phone numbers of people who will serve as references.
- Use online job resources to research companies that have jobs in your field of interest. Look for internships too, as they can give you invaluable experience and often will prepare you for a permanent position within a company.
- Figure out the salary range of jobs you research, and then see how much you will be making after taxes. Also take into consideration the hidden costs of jobs, such as the money it will take to purchase proper clothing or the transportation to get to work. If you're looking for jobs in different locations, compare and calculate costs of living in those places.
- Learn how to analyze benefits. You'll want to review retirement benefits, analyze employee-provided health care coverage and look at additional insurance offered by the employer. Also consider additional perks that may be available, such as employee stock purchase plans, company discounts, transportation passes, tuition reimbursement and training or professional development. Taking all these factors into consideration will help you effectively compare multiple job offers.

Cutting Expenses

11) Resist Peer Pressure

Many students report that they sometimes feel pressured by college friends to spend money that they don't have.

A few strategies to deal with the situation include:

- Write down your long-term goals and how a college education will help you reach them. Read this list often to remind yourself why you have made the financial commitment to attend college.
- Go with your friends to free or low-cost college events, such as lectures, dances, sporting events and movies.
- Keep track of how much you spend on everything. If you're spending more than you can afford, make changes. The spending plan worksheet at the end of this guide can help.
- Be willing to say "No, I can't afford to do that." Many students don't have much money, but sometimes they are unwilling to admit it. Your willingness to be honest and live within your means sends a strong message to your friends that you are both confident and responsible.

12) Separate needs from wants

To save money, it helps to really understand the difference between needs and wants. And you probably do understand that food is a need and a latte is a want. But some mornings, after cramming for a test or working late, a latte is sure to feel like a need. Maybe coffee is a need but gourmet coffee drinks are a want. Maybe a cellphone is a need for personal safety but custom ringtones are almost assuredly a want.

When spending your money, think about what's really important to you and what has lasting value. Considering needs and wants should help you identify ways to save money and meet your goals.

13) Take advantage of student discounts

Going to the movies, riding the bus or even ordering pizza might cost less if you show your student I.D. There may be other perks as well. For example, ask the bank if it has student checking accounts that cost less.

If you have a car, find out if the insurance company provides a discount for students with good grades.

Other ways to take advantage of your student status and save money include buying or renting used textbooks or buying books discounted online and receiving free or low-cost health care at campus health centers.

14) Don't let car expenses drive you crazy

Here are a few tips for keeping the costs down:

- Drive safely. Insurance companies charge less for drivers who have no traffic tickets or accidents.
- Shop for insurance. By law, you must have insurance on your car. Call several companies and compare prices. Ask if there are special discounts for students with good grades. If you have an older car, consider carrying only liability coverage instead of paying for a more expensive comprehensive policy.
- Combine errands so you only take your car out once.
- Get routine car maintenance done on time. You'll extend the life of your car and avoid more costly repairs.

15) Plug everyday spending leaks

It's often the small purchases you make without thinking twice that add up over time. To avoid this, keep your money in the bank instead of in your wallet. The less cash you have handy, the less tempted you will be to spend it.

Here are a few other ways to stretch your money while you are in school:

- Cut out costly habits, such as smoking cigarettes or buying expensive coffee drinks.
- Shop at thrift stores, garage sales or flea markets for everything from furniture to sports equipment.
- Avoid rent-to-own stores, pawnshops and check-cashing stores. They will end up costing you a lot in the long run!
- Make a shopping list and stick to it so you won't spend on impulse. Clip coupons to save even more.
- When possible, use your bike instead of your car. You'll save on gas and parking expenses.
- Limit the number of songs and paid apps you download or avoid the expense completely!
- Go to free on-campus movies or check out DVDs from the library.

16) Create a budget and stick to it

One of the best ways to keep track of your money is to use a spending plan or budget. Think of a budget as your financial map. It tells you exactly how much money you have coming in every month, where you must spend it and where you might be able to save a few dollars.

Credit and Debt

17) Build good credit

“Good credit” means that you pay your bills on time and you repay your loans as promised. A good credit record will enable you to take out a loan if you want to buy a car or house or start a business someday. Many employers check credit reports, so good credit may even help you land your dream job one day.

Here are five steps for building good credit:

1. Pay basic expenses, such as rent and utilities, on time.
2. Make loan and credit card payments on time.
3. Pay loans before you spend money on other purchases.
4. Apply only for the credit you need. (If you apply too often, lenders might think you are in financial trouble.)
5. Do not bounce checks.

Credit-reporting agencies keep track of your debt and how you pay your bills. Often, they provide this information to businesses when you apply for a loan, apply for a job or look for an apartment. To order a copy of your credit report, contact one of the three major credit-reporting agencies or the centralized Annual Credit Report website:

- Equifax: www.equifax.com, 1-800-685-1111
- TransUnion: www.transunion.com, 1-800-888-4213
- Experian: www.experian.com, 1-888-397-3742
- Annual Credit Report: www.annualcreditreport.com

18) Take control of your credit card

If you decide you must have a credit card, manage it wisely.

Here are eight ways to take control of your credit card:

1. Keep only one credit card.
2. Shop around for a card that has no annual fee, a lower interest rate, and a 20- to 30-day grace period (the amount of time you have to pay for new purchases before interest is charged). Avoid cards that charge a one-time processing fee and cards with low introductory interest rates that shoot up in a few months. You can shop for the best credit card deals on the Internet. Visit Bankrate at www.bankrate.com.

3. Consider getting a credit card that’s secured by a bank deposit, meaning that you have enough money in a savings account to equal the credit limit on the card. A secured credit card can help you get used to handling credit while building a good credit history.
4. Don’t charge anything you can’t pay for right away. If you have a real emergency, allow yourself three months to repay the charge in full.
5. Mail the payment several days before the due date so you won’t be charged a late fee. Pay the whole balance. If you can’t, at least pay more than the minimum due to keep interest charges down.
6. Think of your credit card as a loan. Before you pull out your credit card, ask yourself, “Would I really go to the bank and take out a loan to buy this?”
7. Subtract your credit card purchases from your checking account so you’ll have enough money to pay the bill in full each month.
8. Do not use a cash advance from a credit card unless you have a serious emergency. You’ll probably pay a fee for the money, and you’ll be charged interest immediately.

19) Get help if you get into debt trouble

Are you in debt trouble?

You may be if any of these sound familiar:

- You don’t know how much money you owe.
- You use credit cards to pay normal bills.
- You borrow from one credit card to pay another.
- You make only the minimum payment on your credit card bill.
- You miss payments or you pay your bills late.
- Creditors telephone you to ask where their money is.
- You get a job just to pay off your credit card.

If you find yourself in this kind of debt trouble, talk to someone!

People you might talk to include a counselor or a financial aid officer. You also can contact a nonprofit debt-counseling organization, such as the National Foundation for Credit Counseling (www.nfcc.org or 1-800-388-2227). Also, talk to your parents or guardians. They can be your biggest ally in helping you get out of a financial jam—but it’s up to you to show them that you won’t make the same mistake twice.

Saving and Investing Money

20) Get into the savings habit

When you save and invest, you put your money to work for you. Learning to save money requires discipline and a frugal perspective toward spending. It is, however, possible to teach yourself to save money in small increments. If you can learn to save a little bit at a time, you may soon realize you don't even miss the amounts you are saving. Those small amounts add up to a significant sum over time.

21) Learn the power of compounding

Take advantage of the magic of compound interest. It can make small savers who start young into millionaires by retirement. Compounding means your money earns money—and the earnings on your money earn money. If you save \$80 today and earn 10 percent interest on that amount, you will have an extra \$8 after one year. The second year you will earn 10 percent on your \$80 and on the \$8 you earned the previous year. Even if you only have a small amount of savings, the longer you let it earn compound interest, the more significant the results.

22) Pay yourself first

One way to get into the habit of saving money is to “pay yourself first.” That means putting money in your savings account before you spend it on other things.

It doesn't matter how small you start. Pretty soon, saving even \$10 a month will add up. If you save that money in an account that earns interest, it will grow even more quickly. Try these tips:

- Include savings as part of your spending plan or budget.
- Have your employer or financial institution automatically deduct money from your paycheck and deposit it into a savings account.
- Put any tax refund, raise, bonus or gift you receive into savings rather than spending it.
- Put \$1 a day plus your loose change in a jar or envelope. By the end of the month, you may have \$50 or more to deposit into your savings account.
- You'll be more motivated to save if you have a goal for the money. One goal should be to set aside a few hundred dollars for an emergency. That way, you won't have to rely on credit cards or call your parents or guardian to bail you out.

23) Learn about your options for saving and investing money

Bank savings accounts are just one place where you can save your money. You also can invest your money in mutual funds, stocks, bonds and real estate. Your savings options include:

- Savings accounts: Offered by banks and credit unions, savings accounts have low minimum deposits, and they are considered among the safest places to put money and earn a guaranteed rate of interest. They are usually government insured, and you can easily withdraw your money.
- Money market accounts: Offered by many banks, credit unions and mutual fund companies, money market accounts work like checking accounts but pay higher interest rates than savings accounts. Money market accounts often require higher minimum balances.
- U.S. savings bonds: When you buy a savings bond, you are loaning money to the government for a set period of time. The government agrees to pay you a specific interest rate, which is usually higher than a savings account.
- Certificates of Deposit (CDs): These are basically loans to the institution from which you purchase them. They typically offer higher interest rates but require you to keep your money in them for a set period of time—six months, one year, two years or longer.
- Stocks: Stocks are small pieces (“shares”) of the company that issued the stock. Over longer periods of time, stocks tend to generate higher rates of return, but they can be risky.
- Mutual funds: When you buy a mutual fund, you pool your money with other people's money— and become part owner of a “portfolio” of stocks, bonds or other assets held by the fund. They are similar to stocks in that share prices change daily and you can lose money, but they do offer you a way to diversify investments and not have “all of your eggs in one basket.”

24) Net worth is not the same as self-worth

Money is important, but it's not everything. Good friends, strong values and work you enjoy count for more than all the money in the world. Money is only a vehicle to help you get where you want to go. Manage it well: cut the little expenses that add up, avoid borrowing money at high interest levels and watch your money grow as you save and invest. This way, you'll feel a sense of accomplishment and your money will help you reach your goals.

Good luck!

