



Wednesday, August 19, 2009

7 Ways to Cut Thousands From Your College Costs

Going on a technology diet or dropping the chalupa can save students a small fortune

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Posted August 19, 2009

Many students are ratcheting their budgets downward because of reduced incomes and financial aid. Nevertheless, college aid officers still see plenty of students appealing for aid for what the colleges call "lifestyle" expenses. Tracey E. Alexander, assistant director of financial aid for the Columbus School of Law at Catholic University, says while some students are prioritizing their spending, others are "just finding more creative ways of requesting money . . . 'Wardrobe maintenance' turns into 'internship interview preparation materials.' "

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Alexander and other financial aid officers say that by making a few sacrifices now, students can cut their college expenses and potentially eliminate tens of thousands of dollars of debt payments.

Sell the car: "That new car with a \$330-a-month auto loan and \$200 a month in [insurance](#) adds up to \$6,360 per year, not including maintenance and gas," says Pat Watkins, director of financial aid at Eckerd College in St. Petersburg, Fla. "As a family, you need to decide if a car is a necessity or can you use campus and public transportation." Mike Scott, director of [scholarships](#) and student financial aid at Texas Christian University in Fort Worth, agrees: "Cars are a Catch-22 for lots of students. They justify having the car in order to get to work, yet many of them wouldn't have to work as much if they didn't have the car. They're working in order to pay for

the car, gas, insurance, etc. Or their parents are paying, and that impacts their ability to pay for tuition and living expenses."

Forgo the suite: "I'm constantly amazed at the number of students who are struggling financially, yet choose to live in the most expensive rooms on campus," TCU's Scott says. Some schools charge less for rooms that don't offer conveniences such as air conditioning. Others give discounts to those who are willing to share with two other people, do chores, or serve as resident assistants. Sharon Hassan, head of financial aid for Goucher College in Baltimore, says some of her students baby-sit or work as nannies for nearby families in return for free housing, a savings of more than \$6,000 a year.

Drop the chalupa: Students can save hundreds of dollars—and quite a few pounds—by being realistic and disciplined about their meals, financial aid officers say. Students who return home each weekend can, for example, buy plans that offer only 10 or 15 meals a week instead of the standard 20, usually saving a couple of hundred dollars each semester. Students who like to snack can cut budgets and inches by eating at regularly scheduled cafeteria meals instead. At the very least, snackers can buy cheap, healthful food at grocery stores instead of ordering in pizza or raiding expensive vending machines.

Find cheaper credits: "Community colleges have become a great place for students to earn general educational requirements," says Peter M. Hurley, director of Student Financial Services at the College of Southern Nevada. Students willing to study harder to [save money](#) can pile up on extra credits each semester at schools like TCU, which charge a flat rate for anywhere from 12 to 18 credits per semester. "Incredibly, the average student at TCU takes about 14 hours each term," Scott says. "Students rarely consider the true cost of taking an extra semester, or year, to graduate. Doing so doesn't just cause you to incur additional educational expense. You're also sacrificing all of the income you would have earned during that time." Many schools will also allow students to place out of credits by passing tests, such as the [College-Level Examination Program](#), or "CLEP," and the [DSST](#), which run less than \$100 apiece.

Go on a technology diet: Although many students feel a laptop is a necessity, most colleges provide free access to computers. And because most offer free Wi-Fi, students typically don't need to pay for wireless data plans. Cellphone calls and text messages can also add up, so it pays to shop for a good plan.

Don't pay retail: Textbook, furnishing, clothing, and entertainment expenses can be slashed if students scour Internet sites like Freecycle, as well as thrift stores and libraries.

Not only will public and college libraries lend free books and movies, but many also lend framed artwork for dorm rooms, and tools. Many Goodwill and other thrift stores sell brand-new and gently used clothes and furnishings at discounts of 80 to 90 percent off retail.

Pay bills on time and in full: Students often don't realize how expensive it is to be sloppy or lazy with bills. Bouncing checks typically costs at least \$25 in fees. Failing to pay bills on time can add late fees of \$35 apiece. Failing to pay credit cards off in full each month can mean thousands of dollars in interest [payments](#). Students can set up automatic online bank payments to their bills to make sure they are never late. And students who use debit cards don't have to worry about interest building up.

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