Student Stacks

843-792-7744 | FINANCIALLITERACY@MUSC.EDU | MAKE AN APPOINTMENT

Wallet Wisdom

Training Tips for your Wallet

1. Track Your Spending
2. Talk to Your Classmates
3. Meal Prep & Plan Ahead
4. Set Small, Realistic Goals
5. Use Student Discounts
6. Build a Budget Buffer

Remember, it is progress over perfection.

Featured Focus

New Year. New Program. New Budget.

Budget Like You're Training for a Marathon

You wouldn't show up to a marathon without training. So don't tackle your financial goals without a budget. Your monthly budget is your practice run. Some months you will stay on pace, some months you will stumble, but every budget helps you build strength for the finish line. The goal may be less debt, more savings, or a stronger financial future.

A marathon isn't won on race day. It is won in training that allows you to achieve your goals.

Upcoming Events & Programs Calendar

MANAGING YOUR MONEY IN MED SCHOOL: BUDGETING PRESENTATION

Monday, Aug 24
12-1
BS302

INCOMING STUDENT WEBINAR

Monday, Aug 31
12-1
Virtual Teams Meeting

Make an appointment if you need help with making your budget!

Tips & Tricks for Student Budgets

Robbie Pokora

The most important thing to do when starting a budget is to write it down. Your first budget will not be perfect, and your budget will change over time, which is normal! But if you do not write it down and track your expenses you cannot monitor your progress.

Traditionally when creating a budget, one starts by counting their income and then allocating their money; however, for most students, it is more beneficial to figure out how much money you need to live in order to figure out how much loan money you will need to take out. If you do have income, make sure to include the net amount in your budget – accounting for taxes (try using a paycheck calculator to help). There are a lot of part time roles and federal work studies that may fit your availability and increase your income.

Some things to make sure you include in your budget:
·Money set aside for an emergency fund (needs total $500-$1,000 as a student)
·Minimum payments on any debts you may owe like credit cards (try to pay more than the minimum amount if possible)
·Some amount of money for self-care and for expenses that you did not account for when first making your budget
One last piece of advice: Before buying something impulsively with loan money, look at the price tag and multiply by 2-3 (the price you actually pay once your loans are paid off) - ask yourself is this worth this amount?