Making the most of your money while you're in college can be tough. You may have to rely on student grants, loans, your savings, a full or part-time job, or help from your family/friends to make ends meet. The money you do bring in may come in spurts rather than in a steady stream. And you may be paying for things you used to take for granted at home, like a place to live or food.

But just because budgeting is challenging that doesn't mean you can't do it. In fact, now is a great time to learn how to create and live within a budget. After all, you've gone to school to create a successful future.

Learning how to budget is one of the lessons that will stick with you long after you've graduated. If you don't learn to manage your money now, the headaches your debts create may stay with you for a long time.

Before you can accept an offer of a space in the coming Fall Term at an out-of-town institution, you must determine whether or not you have the necessary financial resources for the next two years. Ask yourself

1. What will be my financial situation when I graduate from MDC?
2. Will I need to work (how much, when, where) while studying in the upper division?
3. What kind of financial aid can I realistically count on (personal savings, student loans, Florida Bright Futures, Florida Prepaid, Pell Grant, scholarships, etc.)
4. How will my "state of mind" and that of "my house" (spiritually, socially, recreationally, culturally) impact my financial needs and expenditures?
5. What are the next steps that I need to take to plan for my "move"?

Instructions for Using This Planner

1. Research the actual expenses for the institution you've chosen. Most schools provide estimates of anticipated expenses directly related to the cost of instruction (tuition, fees, books) and on-campus living expenses (room, meal plans). In our experience, while these are fair starting points, other expenses need to be budgeted for. You will probably need to visit a local used furnishings store, grocery store, or all-purpose store (ex. K-Mart, Target, Walmart) for pricing some items. You may also need to do some long distance telephoning calling if you can't find the information you need online.
2. Enter your best guess monthly estimate for each relevant category into Column 2. You will have to take semester costs (i.e. tuition, academic fees, books, dorm, meal plan) and divide them by the number of months in each semester to get a monthly expense.
3. You'll see that the amounts in this column will automatically total and give you a projected monthly balance.
4. Expand your preliminary lists of income and expenses in case you forgot things the first time around.
5. Use this information to help fine-tune your transfer budget.