



FASFAA Graduate & Professional Initiatives Committee

Sometimes money can be a means to a beginning



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Give Your Student Credit
Using credit to their advantage



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Could this scenario for one of your Students?

- Unexpected Car Repairs
- Wants to live in an exclusive rental community
- Looking at a summer vacation abroad
- Going to South Beach for Spring Break and need extra cash!



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Knowing what's what about credit.

- Different kinds of credit
- Costs of credit
- Building credit history
- Developing a credit strategy
- Managing credit wisely



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Credit puts power in the right hands. Yours.

- Make time-sensitive purchases
- Buy big ticket items
- Pay for major expenses
- Make certain purchases and agreements possible
- Meet emergency expenses



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More breathing room.

Works for bills, too.



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**Credit is like a muscle.
You can build it up.**

- **Start with what you can handle.**
- **Develop what you've attained.**
- **Once in good shape, you can take on more.**



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**Where to find the best credit manager:
In the mirror.**

You are responsible for the quality of your credit.

- **Pay on time, avoid late fees**
- **Pay more than the minimum due, if possible**
- **Use cash advances only for emergencies**
- **Borrow only what you can afford**



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Good credit pays off.

- Helps you get credit in the future
- May qualify you for lower rates
- Frees up money for other things
- Gives you peace of mind



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Credit reports paint your financial picture.

Credit reporting agencies track credit use and payment history.

- Compile reports and scores
- Sell to lenders, landlords and others

Lenders use credit reports and credit scores to help determine:

- Whether to extend credit
- Amount or limit
- Rates



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Develop a credit strategy.

- Decide when to borrow
- Review your budget
- Determine right type of credit
- Continually monitor your overall credit position



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Lift only what you can carry.

Good advice for credit, too.



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Tips for students to stay on top of their credit.

Students should review credit reports at least once a year

www.annualcreditreport.com

Phone: 1-877-322-8228

Keep track of all outstanding credit balances

Look for opportunities to reduce the amount of interest you're paying



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Knowledge is good.

When put to work, even better.



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