



Budgeting and Paying For College

The average college tuition cost was over \$8,900 per year for in-state students¹ and \$19,000 for out-of-state applicants in 2024 while the figures will be even higher for 2025/26. The importance of budgeting and paying for college has never been greater. Here's how:

Select The Right Major



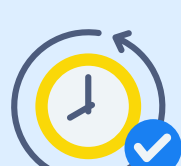
Research Majors and find the right one for your career path.



Prioritize in-state colleges where possible.



Compare tuition fees, comparing costs to the quality of education.



Choose a Major that can be completed in fewer years.

Prepare Your Finances In Advance



Open a 529 savings plan and gain interest.



Take advantage of any grants or scholarships available.



Consider selling old clothes, devices, or unwanted goods.



Ask family members for help.

Reduce Expenses Without Compromising Education



Select modest and shared yet liveable accommodation.



Rent computer equipment and borrow library books.



Save money by eating at home.



Take advantage of any available student discounts.

Boost Your Income



Get a part-time job to boost your student loan funds.



Check for focus groups or freelance opportunities.



Negotiate for tuition discounts from the financial aid office.



Consider a paid internship or a work study.

Staying Financially Organized



Track all income and expenses as a student.



Prioritize bills and education before leisure activities.



Create an emergency savings account.



Do not lend money out to friends.

¹<https://www.collegetuitioncompare.com/state/#:~:text=The%202024%20average%20tuition%20is%20%248%2C914%20for%20in-state,For%20private%20colleges%2C%20the%20average%20tuition%20is%20%2427%2C665.>