

Eye On Business

COLLEGE STUDENTS AND MONEY

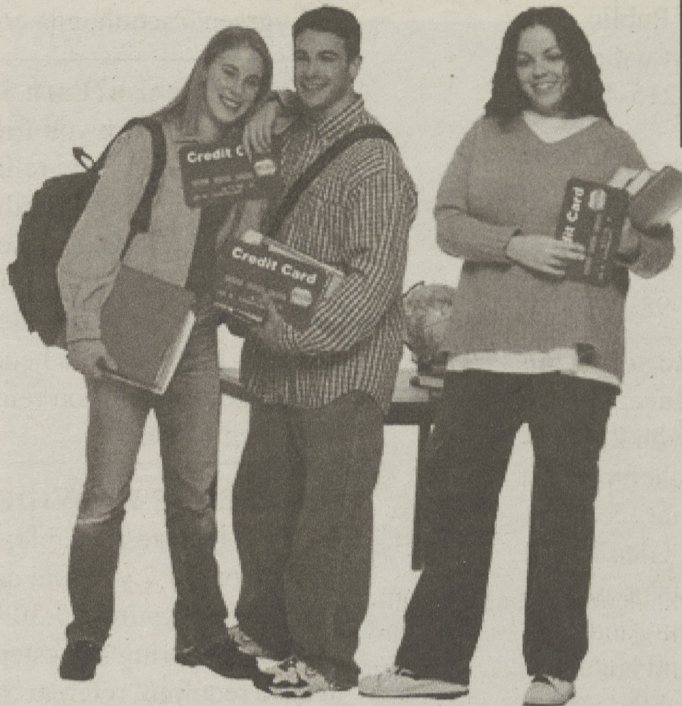
By Mary Wallace
Special to *The Lion's Eye*

We live in an increasing more material world. We have grown to expect instant gratification in every way. We no longer need to go to the bank and stand in line to get to our money. We wave tiny keychain devices in front of a receiver to pay for items at the store. Computers start up in no time and internet information is available on just about any subject that we can dream up in a snap. We don't even have to walk to the mail box to pay a bill anymore. Remote controls, cell phones and MP3 players ensure that we can get where we need to go, talk to whomever we choose and listen to whatever we want in an instant. Our lives as Americans are full of conveniences and luxuries that our ancestors and people in other countries never dreamed of. So how does all of this convenience affect college students?

Current college students have spent their entire lives in this world of instant gratification and automated convenience. They have access to student credit card to get them out of a bind, but credit cards can also get them into one. This is actually one convenience that can really help college students get by and help them prepare themselves for the future. Building your credit early is important in this day and age.

Soon they'll be out in the real world, needing to open cell phone contracts in their name, buy vehicles and ultimately buy a house. Keep in mind that most long-term big loan contracts, such as a home mortgage, can require up to an eight year good credit history to qualify. As long as they act responsibly, starting on a credit building financial journey while in college is necessary for those who will eventually buy a home.

DID YOU KNOW...
About one fourth of college students rely on credit cards to pay a portion of their tuition and fees.


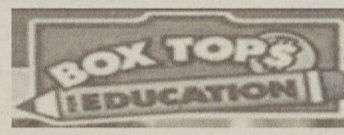


(image courtesy of google.com)

Building credit can be accomplished if the right steps are taken. Signing up for a credit card is a relatively safe way to teach college students the responsibilities of owning one. Secured cards require a deposit and the deposit dictates the amount available. If you deposit \$500, then you can spend up to \$500. This is a great way to establish credit, or repair credit that has been damaged in the past.

When you make your payments on time and when you are overall responsible for your finances, you will build it and you'll usually be rewarded for your efforts. Banks and credit card companies keep track of your history and may offer you a line of unsecured credit or simply increase the amount that you are able to spend. You will establish a score and be eligible for future loans and unsecured credit cards. They are a great way to teach college students about the discipline of paying off something long-term.

If they learn to avoid the instant gratification trap that they've been raised to expect and really only use the credit card for emergencies, then they will be better off in the future. Having a credit score and history that says good things about them will help them take pride in what they have learned and accomplished during their college years and will lay the groundwork for a successful financial life.

WANTED

**Box Tops for Education
Campbell's Labels for Education**

*to help the Media Elementary School purchase
much needed school supplies for their students*

Send To:
Laura Guertin
via campus mail by April 16

Questions?
guertin@psu.edu



Old Glasses Give New Life!


Lions Recycle for life

Donated eyeglasses can help millions to experience corrected vision for the first time. It is estimated that Lions clubs collect more than 20 million glasses each year, and eyeglass recycling is one of Lions' clubs most popular activities.



Your Donation of Old Eyeglasses CAN HELP!

Enabling People To:


- Gain Better Vision
- Attend School
- Read
- Obtain Employment
- And More!!!





Millions in undeveloped nations lack access to basic eye care services.
YOU CAN HELP all week March 31-April 4
Find a glasses box in every building and contribute your old glasses to bring new life to others!

VISION AWARENESS DAY



learning through listening
Recording for the Blind & Dyslexic



Independence & Dignity Since 1929

April 15, 2008

11:30AM, TMZKO Lounge


Hear how audio textbooks makes a difference in the lives of students with print disabilities!

See a seeing eye dog in action in the TMZKO Lounge, and learn how a dog can transform a visual challenge into opportunities!

Two great organizations presenting on how they work for the visually impaired.

- Hear about the challenges.
- See how you can make a difference.

Brought to you by Kat Wahl, Matt Thornton, and Don Hennig, in connection with the NCHC National Honors Day of Service



Questions? Please contact honors@brandywine.psu.edu