Eye on Our Generation

Conquer your Costs with Common Cents

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Despite reading about various financial terminology and lingo while sorting through concepts of insurance policies, I discovered that you only need one, basic thing to be financially successful as a college student – common sense. You may encounter terms you've never heard of before and you may be confused on how to figure out the APR on your credit card, but being sensible and aware of what you are spending your money on, how much your spending, and determining whether or not your current spending sprees actually fit your budget are not concepts equivalent to astrophysics. Things will definitely become more complicated for us college students when we are no longer in college, facing seemingly-colossal issues such as paying a mortgage or refinancing a home, but we can evade those obstacles for a little while longer.

As I continued to read through the financial planning section in the back of Brandywine's academic planners, credit cards seemed to be a hot-topic. Before you can truly be credit card savvy, you should understand some of the following terminology:

APR – The Annual Percentage Rate is the percentage of interest you pay in one year. Divide the APR by 12 to find out the percentage of interest you owe each month.

Credit Limit – The maximum amount of spendable money on a credit card. When you've "maxed" out your credit card, you won't be able to make any more payments with the card until you've paid off what you owe.

Balance – The money you owe on a credit card. Paying off the entire balance is always recommended because you can still be charged interest for even leaving one cent unpaid.

Minimum payment – A percentage-based payment made for your monthly credit card bill, usually 2% of the balance. Only paying the minimum payment means you will pay interest on the entire balance.

Even after familiarizing yourself with these terms, credit cards debt can still sneak up on us. It's quite easy to lose track of how often you use a credit card, since you're not counting out cash, and that's when the monthly bill causes your eyes to widen and your jaw to drop. Just as Benjamin Franklin once said, "Beware of little expenses; a small leak will sink a great ship." As back-up, carry cash around with you and try to make paying with a credit card your last resort, rather than first. Yes, we need to build credit, but specifically good credit with a good credit rating because careless credit card spending could cause you to give up your dreams because you'll be spending your money on paying off debt instead.

In most aspects of our lives, we try to see both the positive and negative effects of something, but no matter how hard you try, debt offers no positive effects on your life. Debt is expensive. Debt causes stress, which can affect your body mentally, physically, and emotionally. Debt ruins your credit rating, which could prevent you from making a big investment in a car or house. And debt is much more difficult to get out of then get into

Some facts and figures from our Premier planners to put money in perspective:

• Credit cards end up costing the average person 12% more than paying by cash.

• If you save $1000 a year, which would be less than $20 a week, with an 11% interest rate, you can retire as a millionaire because you'll have $1,095,168.80 in 45 years!

• To find out how many years it will take to double your money, divide 72 by the interest rate on your bank account.

• 8.9 million people were victimized by online fraud or identity theft in 2006.

The most important thing is to use money to help you achieve your goals. Don't live by just making loads of money. Instead, live for your dreams. If your aspirations were like a car, then money would be the fuel that makes the car run, but you can't do anything with the fuel if you don't have a car.

For more helpful hints and monetary advice, check out 27 tips for college students at http://www.getrichslowly.org/blog/2006/08/30/27-money-tips-for-college-students/

Next issue, I will discuss student loans in all their glory or not their not-so glorious side and focus on how to pay them off effectively and efficiently.

He Said   The "N-Word"   She Said

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He Said

Let's be blunt: "nigga" is a bad word, and "nigger" is a far worse word. It represents the justification of bad things by bad people who were historically mis-portrayed as good. It represents the blubbering sobs and desperate shrieks of abused, enslaved, raped and murdered blacks. It represents everything that can be wrong with a word, all the negativity that can be embodied by a parcel of our language. Despite embodying all aspects of evil, the word continues to be used in both forms.

The "n-word" and the debate surrounding it is a highly sensitive and complex issue. Words only have power if we choose to make it so--if we choose to weaken them, they are weakened. That is why I do not feel compelled to censor myself in an intellectual discussion. Let's talk about the words themselves--"Nigger" is used mostly by cowardly closet-racists who love to tell black-jokes when no blacks are around or shout it from the window of passing cars. Its use is frowned upon by just about everyone with a conscience, when in public, and is considered offensive by most of the population. I've even witnessed whites who hold prejudices against blacks cry out angrily when a third party calls a black a nigger.

It is not my position that use of the word "nigger" is acceptable outside of its uses in discussions of history, art, or racism--I believe that to use it blindly ignores its intrinsic hate, and that is simply unforgivable. Interestingly enough, I do support conditional use of "nigga." But why, what gives? The sounds themselves don't make the difference--taking away one little blurb of noise won't change things. (After all, I wouldn't say "uck you" to my mom, it's just too similar!)

The whole nature of the word changes because of the intent of the speaker. When a person says "nigger," the reason is to diminish the equality of a black man or woman, while personalizing the insult. Just as adjectives such as "fat" or "ugly" do more intimate harm to an overweight or unattractive person, "nigger" does extra harm to a black person because it references allegedly negative traits associated with their blackness. When a person says "nigga," however, they are actually extracting the negative meanings, reducing the word to a simple observation of skin tone.

The logic behind the adoption of a cruel word by the targeted group is simple: if we steal their mean word and give it a new meaning, then we can undermine our oppressors. The tactic isn't new, nor is it exclusive to blacks. Gays have been known to call each other "queer," and I have a friend at Berkley whose three Jewish friends frequently called one another "kykes." Blacks of all ages, locations, and classes have chosen to use this revised version, and that is their right--discriminated people have the right to empower themselves. Therefore, when used in a proper setting and when used without any intention to cause harm, I wholeheartedly support the use of the word "nigga" as a way to detract harmful meaning from the word "nigger," and acquire power.

Nigger? No. Nigga? Yes.

She Said

There are certain words in the English language that just should not exist. These are the words that, when used, only cause harm. They weaseled their way into our vernacular with no other purpose than to hurt someone, and more and more these words can be heard in nearly all public places. No one appreciates overhearing the infamous "f-bomb" in a conversation, nor any other curse word.

One word more so than any other targets a person and is intended to make them feel horrible about who they are. The "N word" as most would say, is one word the English language could certainly do without. It causes confusion, it sparks hatred, it ignites anger, and most of all it separates people. Even sitting in an English class, if a work by a prominent African American writer is to be read out loud, most students will stutter over this particular word, not sure if they should say it. I have been there, hearing it uttered, and hoping that no one is offended. This word brings such a force with it, and yet most people do not exercise any caution with it. This could be because I am old-fashioned: I go to the bank to pay my bills instead of online, I write letters, and I think Humphrey Bogart is the ideal man. However, there is sense in claiming that it's not just one race or group of people that are offended with foul language. I hate having to stand in line at Wawa, listening to a man in front of me substitute every adjective with a curse word. I don't think children should watch programs with foul language. There is a venue for those things, a time and a place, but our society overdoes it, like we do with nearly everything.

Gone are the days men checked their language in front of ladies, when they would stand when a girl entered the room, or when children and their innocence were prized among anything else. However, as our language faces a serious decline, and offensive words are used more often, it is possible they could lose their effect on an audience. I'd prefer not to have that happen, I'd prefer to live in a Disney movie where everyone speaks highly of one another.

Ronika Money and Matthew Shupp of Student Affairs will lead a discussion on this very topic on November 16th in The Lion's Den