How to Save on TUITION

IT'S A MONEY THING®

Financing your EDUCATION

School is important. It's also expensive. Offset the costs of post-secondary education the smart way by using **free money**, **your money** and **borrowed money** (in that order).

STUDENT DEBT STATS



About 4 in 10 college students have taken out loans to pay for school

NEARLY $1.5 TRILLION

in student debt is collectively held by 44 million Americans





When they graduate, the average student loan borrower has

$37,172 in student loans

FREE MONEY

Scholarships, student awards and bursaries are the best way to reduce tuition costs



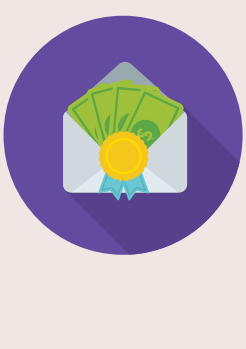
DITCH THE STEREOTYPE

You don't have to be top of the class or the star quarterback in order to qualify for scholarship money. There is a wide range of opportunities out there, so don't let old stereotypes discourage you from applying.



EXPAND YOUR SEARCH

Free money can come from a variety of government, non-profit or private sources. Your employer, your parents' employers, professional associations, financial institutions and service clubs may also provide funding.



SMALL SUMS ADD UP QUICKLY

While it's tempting to save your efforts for the biggest award amounts, remember that small wins add up quickly. Smaller awards don't tend to attract as many applicants, which increases your odds of winning.

Each year, an estimated **$46 billion** is awarded in grants and scholarship money



YOUR MONEY

Earning while you study will help you pay as you go and will reduce your need for student loans

EDUCATION SAVINGS

Having education savings set aside before you go to college is great; otherwise, consider other options to earn money while in school

PART-TIME JOBS

Look for jobs that are conveniently located and that work well with your class schedule in order to avoid burnout

WORK-STUDY PROGRAMS

Work-study programs allow you to make some money while gaining experience and skills relevant to your field of study

ON-CAMPUS GIGS

Make a couple of extra bucks on campus by tutoring, reselling old textbooks or applying for teacher's assistant positions



STUDENT REGRETS

In a recent poll, grads expressed regrets about their money management as students—many wished that they had budgeted more and worked more while they were in school

BORROWED MONEY

If you require student loans to finance your education, minimize your amount borrowed



RESEARCH FINANCING OPTIONS

Look for tuition installment plans at your school—splitting up the tuition into multiple payments may be more affordable for you



REDUCE CLASS COSTS

Save money on tuition by taking your core credits at a local community college, then transferring to your dream school afterward



CHALLENGING FOR CREDITS

Some colleges allow you to skip a course if you can demonstrate that you are proficient in the subject matter, saving you both time and money



BORROW ONLY WHAT YOU NEED

Student loans are designed to pay for school, not to finance the lifestyle you want—keep living expenses down and borrow only what you need

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Sources: BDO Canada LLC, CNBC, CNNMoney, Comet, Debt.org, Forbes

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