

**OFFICE OF STUDENT FINANCIAL  
LITERACY**

# STUDENT STACKS



## How do I budget for variable expenses?

**Track and Average:** Monitor variable expenses (i.e. groceries, gas) over a few months to find a reliable monthly average.

**Set Limits:** Create spending caps based on averages that include a buffer to prepare for surprises.

**Review:** Track in real time and adjust as needed.

## Budgeting Help Anytime

Ready to take control of your money? The Office of Student Financial Literacy offers personalized 1:1 financial counseling-- on your schedule. Whether it's during the day, evenings, or weekends, we're here when you need us. Book your session online and start building your financial confidence today.

**BOOK NOW**



Budgeting is hard with so many great places, activities and restaurants to check out in Charleston.

Student Engagement offers activities like tickets to the ballet, kayaking on the rivers, pottery painting, and volunteer options all on Engage.



Check out their free activities and stay connected through Student Broadcasts that hit your email on Mondays, Wednesdays, and Fridays.

Written By: Robbie Pokora, FSM

## The Value of Renter's Insurance

Why should one get renter's insurance? Aside from the fact that many apartment complexes require it, renter's insurance should be bought by anyone renting. Despite this, only 57% of Americans who rent have obtained renter's insurance.

**Renter's insurance protects tenants in the event of theft, fire, etc., as a landlord's homeowner's insurance policy does not cover renters nor their belongings.** The only way to protect a renter's belongings is to buy a policy. With this being the case, one might believe that renter's insurance would be expensive; however, most renter's insurance policies are less than \$25/month.

Why replace everything in the event something goes wrong, when you can insure that you are secure? Additionally, most renters insurance policies include liability insurance in the event that someone gets injured on the property that you rent and include provisions to aid renters when their residence gets damaged and tenants need to relocate while repairs are done.

Add getting renter's insurance to your to-do list if you rent and do not have it!

*You can read more [here](#).*

## Financial Aid: Direct v. Indirect Costs

### Direct Costs

Charges paid directly to MUSC. They include:

- Tuition
- Fees
- Student Health Insurance



### Indirect Costs

Expenses incurred as a result of attendance that are not paid directly to the institution. They include:

- Housing
- Food
- Transportation



### Total Need

Calculate what you actually need.

It may be less than what you are eligible to take.



## Crunch the Numbers

My Financial Aid shows what you are eligible to take out. Don't need it all? Reduce it in the gross amount. Be sure the Net Amount matches your total need that you calculated. Right size your loans by taking only what you need.

Funding Description	Net Amount	Fee	Gross Amount	Fund Status	Total Loans
Direct Grad PLUS Loan	\$36,973.00	\$1,630.00	\$ 38603.00	Accept Decline	\$59,103.00
Direct Unsubsidized Loan	\$20,284.00	\$216.00	\$ 20500.00	Accept Decline	
Total Loans	\$57,257.00	\$1,846.00	\$59,103.00		

Change amount here.

Net amount should equal your total need.