



Office of Student Financial Literacy

IMAGE SOURCE: CANVA

**25%**

OF AMERICANS HAVE SOME SORT OF WRITTEN FINANCIAL PLAN

SOURCE: SCHWAB 2019 MODERN WEALTH INDEX

**\$1,634**

AMOUNT LOST DUE TO LACK OF PERSONAL FINANCE EDUCATION IN 2020

SOURCE: NATIONAL FINANCIAL EDUCATORS COUNCIL

**40%**

OF STUDENT LOAN BORROWERS AREN'T MAKING PAYMENTS

SOURCE: THE WALL STREET JOURNAL

## BUDGETING

The term budget often turns people away from managing their finances. Budgets imply restrictions and no one wants to be restricted. Flip the terminology, use spending plan. You can tell your money where you want it to go. You are in charge and can make those decisions.

75% of people do not have a written plan. Creating a plan enables you to map out how to cover your expenses, pay bills on time, avoid late fees, and reduces stress.

For more information, check out the MUSC's financial literacy website.

## UPCOMING EVENTS

College of Nursing: ABSN  
Financial Literacy Orientation  
August, 23rd 3:30- 4:00 pm  
CON Room 202

### How to Build a Budget?

- 1** Count income.
- 2** Identify expenses.
- 3** Do the math: needs before wants  
 $\text{Income} - \text{Expenses} = \text{Zero}$
- 4** Track spending.
- 5** Make adjustments and repeat.

Questions or topics  
you want explored?  
Email us!

[financialliteracy@  
musc.edu](mailto:financialliteracy@musc.edu)



# Quick Guide: The Office of Financial Literacy

The Office of Financial Literacy is dedicated to partnering with you as you chase your dream of becoming a healthcare leader while trying to reduce the amount of student loan debt taken. We desire to equip students with the financial tools and understanding to make more informed financial decisions.

## How can you connect to us?

One-on-One  
Counseling

Financial  
Expert  
Panels

Monthly  
Topic  
Presentations

Personalized  
College Cost  
Analysis

Monthly  
Newsletters

CashCourse  
Financial  
Literacy  
Course

## MEET THE TEAM



**Liz Gumbiner**  
Director of Student  
Financial Literacy



**Tiffany Harrison**  
Student Financial Literacy  
Administrative Assistant

**Empowering students to make informed financial decisions to  
reduce student loan debt**

## The Latte Factor Challenge

Tracking your spending is a forgotten step in budgeting. David Bach's *The Latte Factor* challenges us to track our daily expenses. Then, look at what we have spent and make adjustments.

Write down every item purchased for one week. See what you spend the most money on. Then, compare the budget you made. Can you make simple changes to improve your financial life and reduce stress?

Take the challenge? Scan the QR Code for a chance to win a latte.

**Office Hours**  
Monday, Wednesday, Friday  
Virtual 12pm - 2pm

Tuesday, Thursday  
In-person 1-3pm  
By appointment

## CONNECT

**Phone:** 843-792-7744

**Email:** [financialliteracy@musc.edu](mailto:financialliteracy@musc.edu)

**Address:** Student Harper Center, SS 440

**Website:** <https://education.musc.edu/students/enrollment/financial-literacy>

