

STUDENT STACKS

WHAT DOES A SIMPLIFIED FAFSA MEAN FOR YOU?

With the changes to the 24-25 FAFSA, the US Department of Education (ED) is reporting a delay in transmitting information to schools that extend federal financial aid, including MUSC.

How may this impact you?

This **may** mean that there is a delay in summer federal funds being disbursed to you as a student. Students should prepare an emergency or contingency fund.

Once MUSC's Office of Student Financial Aid receives the information from ED, they will work to get aid processed as quickly as possible. ED predicts to begin providing initial FAFSA results to schools by mid-March, a significant delay from previous years.

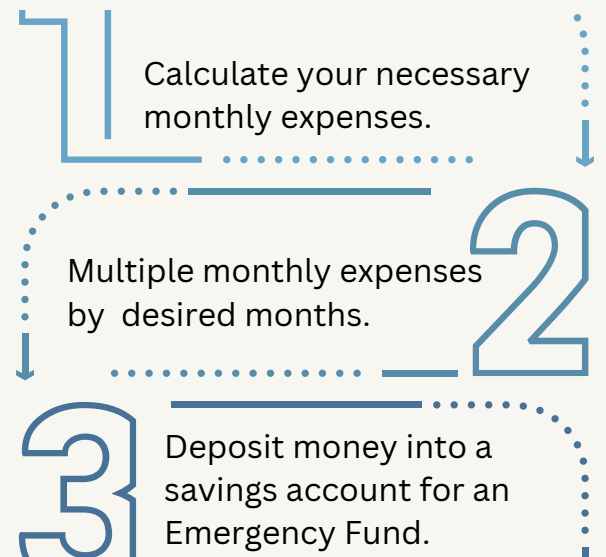
What can you do to help reduce potential impact?

1. **File your 24-25 FAFSA and loan request now.** Retain a copy of your 24-25 FAFSA submission confirmation email.
2. **Create a monthly budget that allows for your current funds to last through June.** You may need to cut spending to stretch your funds.
3. **Check MUSC email frequently and respond to information requests from the Office of Student Financial Aid promptly.** Occasionally, we need to ask for additional documentation to verify the accuracy of your application. If further information is required, we will send you an email identifying the documentation you must provide.
4. **Seek help** from our office to help develop a budget that may work for you. **Book a 1:1 financial literacy appointment today.**

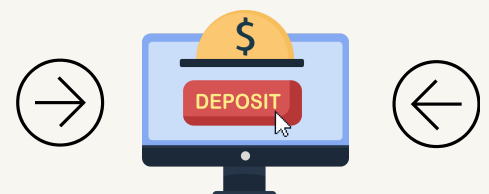
Take proactive measures to create an emergency fund.



Calculate Your Emergency Fund.



During a time you would dip into emergency savings, you would cut all unnecessary expenses, such as eating out and subscription services.



Want to Receive Your Emergency Loan and Financial Aid Refund Faster?

Sign up for direct deposit in the [Student Life Portal](#) under self-service.

1. Navigate to the Student Menu.
2. Select Tuition Bills and Payments.
3. Click Student Finance and then Make a Payment.
4. Continue to Payment Center.
5. Select Electronic Refunds. Provide your routing and bank account number.

NEW TIK TOK TREND: LOUD BUDGETING



Lunch plans? "Sorry, saving my pennies! How about a homemade meal together?"

This is a great example of the new social media trend, loud budgeting. Loud budgeting brings financial transparency to all and empowers those utilizing it to be honest about what fits inside their budget. It normalizes and removes guilt from the word "no". The concept creates confidence in a person taking control of the budget and their whys. How can you practice loud budgeting?

DEVELOP GOALS

Goals will help you create a target. Consider your finances as a student. Rather than wander through each year, develop strategic goals that will help you feel satisfied financially once you graduate.

Use these questions to help you develop your target. Do you want to:

1. Keep your student loan debt under a specific amount?
2. Reduce your rent to save money?
3. Meal plan to reduce discretionary expenses?

CREATE A BUDGET

Create a budget that aligns with the goals you have. If you want to reduce your rent, do not sign a lease with increased rent. You may need to search for housing or negotiate better terms before signing or renewing your lease.

Remember, it is your budget. And, if you practice loud budgeting, others will be inspired.

Seek help from our office to help you begin this process.

[Book a 1:1 today.](#)

SHARE YOUR WHY

Sharing your reasoning behind your budgeting goals will encourage others to make similar choices. It deters the pressure many feel to keep up with others. Go ahead. Try it. I dare you!

You may find that your classmates have similar goals and you will find a natural accountability partner. Find your tribe.

Remembering your target financial goals will make it easier to share with others.



UPCOMING
EVENTS



**Financially Fit
Podcast New
Episode**
March 15



**Negotiating
Job Benefits**
March 21
EL 340 @ noon



**Discover Student Loan
Repayment Options**
April 11
EL 205A @ noon

REGISTER NOW

