



WELCOME TO

# Student Stacks

*Empowering You to Make Informed Money Decisions*

## BRAINSTORM: EXTRA MOVING COSTS

- Packing materials: boxes, tape
- Security deposits
- Utilities: deposit, set up fees, etc.
- Food: stocking fridge, eating out
- New or new to you furniture
- Cleaning or miscellaneous fees

## Budget for Extras

### NEW STUDENT? NEW PLACE?

Moving is never fun or cost-free. Whether you are a new student to the area, changing to a new apartment or house, or just starting a new semester, be sure to budget for the extras.

Save up or choose a more frugal option to cover these extras to avoid using a credit card. Remember that anything put on a credit card will be more costly. How much more? 20-30% more expensive due to interest that will accrue.

Be mindful to budget for these while reducing costs. Every penny counts.

## Why Are You Running My Credit?

### YOUR CREDIT SCORE IMPACTS YOUR DAILY LIFE

Lenders are not the only people who run credit. Landlords and insurance agents may also run a person's credit. A person's credit score is determined from payment history, amounts owed, length of credit history, credit mix, and new credit. The higher a person's credit score is, the more favorable it is to take out a loan, rent an apartment, or have a lower cost with insurance.

Those with higher credit scores are viewed as more likely to repay the loan, be responsible renters or drivers. Although this may not be true, it is one method that a company or landlord uses to determine their willingness to work with someone. [Schedule a 1:1 appointment](#) to get an individualized plan to increase your credit score.

### So what does this mean for you as a student?

Be aware of how your actions impact your credit score and take steps to improve it while at MUSC. Make on time payments, pay off credit cards (if possible), and check your credit report for accuracy.



# The Bandwagon Effect

Be a changemaker within your cohort.

Make it cool to:

1. Live like a student: write your spending plan down and stick to it.
2. Create opportunities to socialize without having to spend money at a restaurant or bar.
3. Discuss how you have saved money or returned student loan funds with friends.



## Consumer Beware: Renter's Insurance

### PROTECT YOUR BELONGINGS

Renters often mistake the landlord's home insurance as protecting their belongings. While the landlord is required to repair the property, (s)he is not responsible for repair or replacing a renter's property if destroyed or stolen. Take a moment to review your lease. Does it require you to have renter's insurance? If not, utilize an independent insurance agent to shop for your policy. According to Nerdwallet, SC's average cost was \$204/year. That's \$17/month or what some may spend at a food truck for one meal. Protect your belongings and be a prepared consumer.

[LEARN ABOUT RENTER'S INSURANCE](#)



## Coming Up

### MARK YOUR CALENDARS

Deadline: Return [Summer Student Loans Form](#)

Financial Aid Website  
Friday, August 4 @ 5:00 pm



## Free Resources

### LEARN HOW TO DO IT YOURSELF

[Compare Renter's Insurance Policies with Nerdwallet](#)

[Learn About Credit Scores and Check Your Credit Report via Consumer.gov](#)