## VOL 2 MAY 2023 OFFICE OF STUDENT FINANCIAL LITERACY



# STUDENT STACKS





### **COMMIT TO REDUCE STUDENT LOAN DEBT**

Goals that are written down are 42% more likely to be achieved (Matthews, Dominican University of California). On Wednesday, April 26th MUSC students wrote goals for reducing student loan debt with tangible actions, including reducing housing costs and staying on budget with food/eating out. Keep scrolling for more ways students plan to lessen debt plus see pictures from our events!

Consider this: If you reduced your housing costs by \$200 per month, you'd save \$9600 over the course of 4 years. If considering interest on a student loan, this choice would save you more than \$10,000. What can you do to reduce the amount of loans needed?

**86 students** pledged to reduce their loan debt this year by **\$2, 579** on average during the Change the Pledge Drive.

### **SUMMER SAVINGS**

Whether you are new to campus or have been here for awhile, summer is a time for savings with free activities. Create a summer bucket list of free activities and see how many you can check off.

Summer Suggestions:

- Free lunch n' learns on campus
- Picnic at the park
- Dolphin Spot at Waterfront Park
- Walk the Ravenel Bridge

What's on your bucket list?



Source: Charleston Daily

## FIN LIT AWARENESS MONTH IN REVIEW



Lucky enough to capture an elusive piggy bank in the wild? From student search parties to requests for hints, you all returned all 66 piggy banks and helped to locate the Office of Student Financial Literacy in the Harper Student Center on the 4th floor. BRAVO!

Check out our offerings: 1 on 1 counseling, lunch n' learns, book discussions and more.

#### 4th Annual Financial Professionals Fair

The student-run Financial Literacy Interest group co-hosted a Financial Professionals Fair.

Some student takeaways include:

- I learned that I can use tax advantage accounts to lower my taxes.
- Chance of getting a disability is high so I will need disability insurance.
- There are contribution limits to IRAs.

Join us next year to learn more!

FLIG is a student-run group that highlights financial wellness across campus. Connect with FLIG on Engage.



# STUDENT STACKS

## **1:1 COUNSELING**

Virtual or in-person appointments are available to students. Financial topics include:

- Student Budgeting
- Managing/Paying Debt: student loans, credit cards, etc.
- Job benefits
- Insurance: health, car, etc.
- Housing: rent and mortgages





**Life After School Virtual Lunch n' Learn** With graduation on the horizon, the reality of life after school has arrived. Learn how to:

- 1. Negotiate job offers
- 2. Understand your employee benefits
- 3. Decode your paycheck
- 4. Decide the next steps in your financial journey

### May 4th @ Noon on Teams





## WELCOME DAJAE GILLIARD

The Office of Student Financial Literacy welcomes Dajae Gilliard as the new Student Financial Literacy Counselor. With Dajae on the team we will be able to expand our 1:1 counseling and increase our connections on campus.

Please join me in welcoming Dajae to the team!



## **EXPAND YOUR FINANCIAL KNOWLEDGE**





Understanding your finances does not just happen overnight or at one presentation. Continue learning more about personal finances through MUSC's free, self-enroll Brightspace Financial Literacy Course. Be the next to earn your Financial Literacy Certificate. Use the discover function in Brightspace to enroll.





## OFFICE OF STUDENT FINANCIAL LITERACY



#### caycetheotd #instaHAM Worthy

Thank you, Office of Financial Literacy for this Amazon gift card — already brandstorming a smart purchase 🥹 🔯

The Office of Financial Literacy is a recently launched MUSC initiative that offers students SO many resources to help increase financial literacy in the areas of banking, investing, retirement & MORE. This office exist to help you achieve your financial dreams, while managing student loans and other financial changes. I have a one on one set up to talk about how I can develop a personal finance literacy plan!

If you are an MUSC student, I highly recommend you add them to your list of resources 😉 20h





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#### **DEBT REDUCTION GOALS**



STUDENT RESPONSES