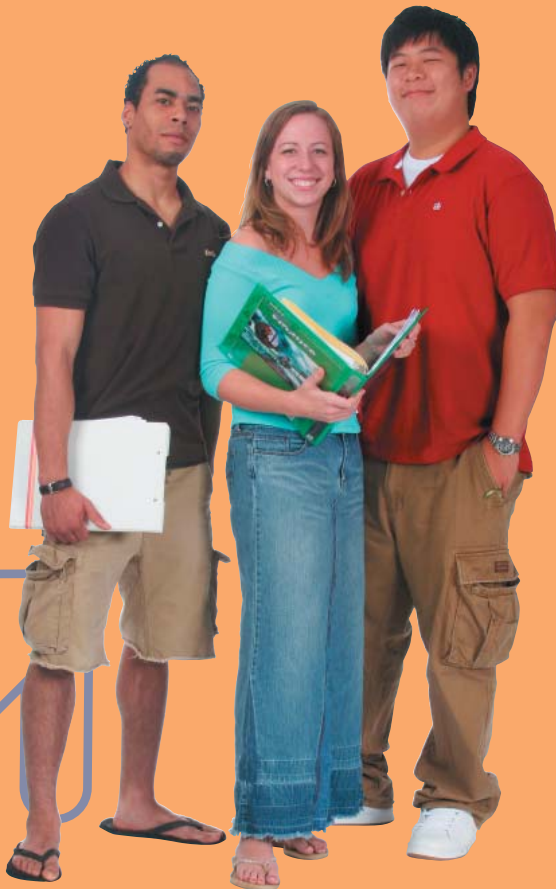


Peer Financial Counseling Program

Does Money Control Your Moves?



FROM ONE STUDENT TO ANOTHER

Empowering Students to Build Effective Personal Financial Management Skills

The Peer Financial Counseling Program (PFC) is designed to provide college students with a basic understanding of personal financial management to help you meet life's challenges and opportunities through effective money management.

PFC is based on a proven model that the best way to reach college students is by having fellow students provide valuable information and experiences that can be related to and applied in daily life. The five PFC modules have been developed to explore critical issues of budgeting, credit card use, credit histories and reports, student loans, and savings and investments. Student speakers present the modules to classes, clubs, residence halls and other student organizations. Each module consists of:

Seminar

Effective presentations highlighting the important concepts

Handouts

Practical information to take away with you

Group Discussions

Opportunities to discuss and apply information

Internet Resources

Resources that anyone can access using the Web



Helping Students Plan, Apply, and Pay for College

MODULE 1

Making It On A College Budget **THE BASICS**

Most students are on fixed incomes and have very little experience managing money. Before college, many of us never had to worry about paying for rent, groceries, utilities, and all the other costs that face the average college student. The first step to becoming financially independent is being able to live within our means, and the purpose of this module is to teach you how to track your spending and develop a budget that will work for you.

In Module 1 you will learn to:

- Evaluate your priorities
- Set goals
- Recognize the difference between a want and a need
- Track your income and expenses
- Make a spending plan
- Stick to your spending plan



MODULES 2 & 3

Staying On Good Terms – Staying on Top **CREDIT/DEBT – CREDIT REPORTS AND CREDIT SCORES**

Credit card companies just love college students, and the moment you stepped on campus you became one of their highly sought-after customers. Too often, many students acquire far more debt than they can afford. In fact, almost a quarter of all college students have credit card balances of more than \$3,000 when they graduate – on top of whatever college loan debt they may have. These modules will help you understand how to use credit cards responsibly, how to access and understand your credit history, and how to get out of credit trouble if you need to.

In Modules 2 & 3 you will learn to:

- Understand the different types of credit, including the advantages and disadvantages of using credit cards
- Recognize credit trouble and learn how to get help with problems
- Understand what is in a credit report and how credit scores are calculated
- Understand the impacts of your credit history and credit score and your rights and responsibilities

MODULE 4

Choosing To Understand **STUDENT LOANS**

Since 1993, student loan volume has increased 65 percent. Not only are more students taking out loans, we are taking out much larger loans. As a result, student loan debt has grown tremendously in recent years, in Georgia and nationwide. The purpose of this module is to help you understand how to deal with your student loans in a responsible manner.

In Module 4 you will learn to:

- Understand the size of student debt nationally and in Georgia
- Know the difference between subsidized and unsubsidized student loans
- Understand the impact of interest on your debt load
- Calculate the amount of loan debt you can handle
- Gain a realistic expectation of your potential starting salary after graduation
- Understand the consequences of defaulting on a student loan

MODULE 5

Becoming A Millionaire **SAVINGS & INVESTMENTS**

A recent survey found that most people think that the lottery is their best chance at becoming a millionaire. That's why most people never become millionaires. Truth is, your best bet is to start saving money at a young age and continue saving throughout your career. For example, if you are 20 years old and begin putting \$2,000 a year in investments earning an average of 6 percent annually, you will have nearly half a million dollars by the time you retire. The purpose of this module is to show how you how saving regularly can help you to become financially secure.

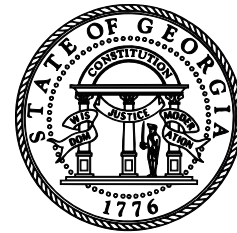
In Module 5 you will learn to:

- See the advantages of starting an investment plan early
- Know the importance of saving regularly
- Set goals
- Investigate different investment options
- Understand criteria for selecting investments
- Know advantages and disadvantages of five types of investments.



GAcollege411.org

GAcollege411.org is a powerful, free web resource that helps students research careers, choose a college, apply for college, and acquire financial aid.



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