

# Motivation

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# Learning objectives

- Classify ways to pay for college
- Distinguish between loans and grants
- Interpret items on a university billing statement
- Look forward to learning more about finance

# Paying for college

- Own money
- Grants/Scholarships
- Loans
  - Consumer
  - Student
    - Federal
    - State
    - Private

## Summary for Semester Selected

Fall 2014

**Prior Semester Balance** \$0.00

D/C	Description	Charges	Credits
AFUF	University Fees (ugm flat)	\$1,770.00	
B50M	50 Meal Plan	\$390.00	
BBBU	Meal Plan Boro Bucks	\$100.00	
BFLX	Meal Plan Dining Dollars	\$75.00	
BULM	All Access Meal Plan	\$0.00	
CINS	Student Health Insurance	\$0.00	
HWCF	Whitney Center	\$4,911.00	
RFAB	Student Refund(F/A)	\$1,680.00	
TFA1	Tuition-Fall In-State-UG	\$4,886.00	
FPEL	Federal Pell Grant		\$2,865.00
FSDL	Fed.Direct Subsidized Ln.		\$2,226.00
FSEO	Federal Seog		\$175.00
FTG1	Tuition Aid Grant		\$3,903.00
PCSH	Payment-Cash		\$348.00
PVSA	Payment-VISA		\$115.00
SATD	Achieving The Dream Schol.		\$750.00
SRSP	Rowan Scholars Program		\$3,430.00
<b>Total Semester Charges:</b>		<b>\$13,812.00</b>	
<b>Total Semester Credits:</b>			<b>\$13,812.00</b>
<b>Current Amount Due:</b>			<b>\$0.00</b>

# Quiz 1

- What is the total cost of one semester, billed by university?
- Can you spot any loans in this student's college financing mix?

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$13,812 - 1,680 = 12,132$

$8 * 2,226 = 17,808$

# Where we go from here

- The nature of money
- Banking and transactions
- Income, spending, and borrowing
- 'Good' and 'bad' debt
- Cost and value of education
- Money, time, and interest

# Acknowledgements

Thank you to an anonymous student for providing a copy of their university bill.