# How to Save Money in College

By JD Moyer

Starting college is an exciting time filled with new experiences, but it can also be financially overwhelming. First of all, college is as fun as most people say it is. Meeting new friends, participating in campus traditions, exploring Baltimore, and more. Sadly, all that comes with a price. I quickly learned that college isn't cheap, and I needed to learn how to save quickly.

From tuition, textbooks, and everyday expenses, many first-years struggle to manage their money, so I knew I wasn't alone. Talking to friends of mine, I found they seemed to have the same problems as I did. However, I realized that saving money in college isn't about missing out, it's about making smarter financial decisions. By budgeting wisely, cutting unnecessary expenses, and taking advantage of student discounts, I found ways to enjoy college life without constantly worrying about my bank account. For this piece, let's stick to the everyday expenses, which are easy to overspend on.

## FOMO?

FOMO, or the Fear of Missing Out, is a major reason many college students overspend. With so many social events, late-night food runs, and opportunities to go out, it's easy to feel pressured to say yes to everything. Most college freshmen just want to fit in, but most things cost money. To manage this, I had to remind myself that I didn't have to say yes to every event to have a great college experience. I started prioritizing which activities mattered most to me and looking for free or low-cost alternatives.

## How to Save on Food

When it comes to food at Loyola, it's a mixed experience; it's not terrible, but it's not amazing either. It depends where and when you go, which sucks for me as a very picky eater. My first semester, I ordered out for most of my meals using apps like Uber Eats or Door Dash. I probably spent upwards of $700 in my first semester alone just on food delivery. It was not a great way to spend my money, especially since I was already paying for a meal plan that included 275 swipes per semester. Eventually, I had to find things I liked on campus, and I did. I started taking advantage of my meal plan much more.

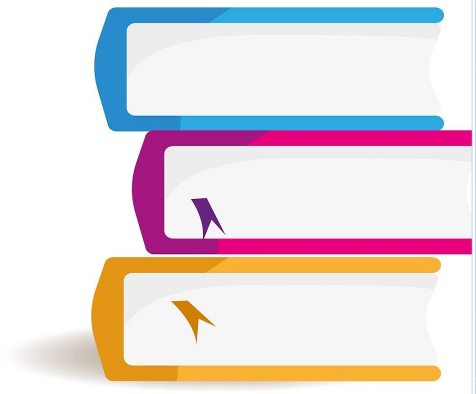
## TRANSPORTATION

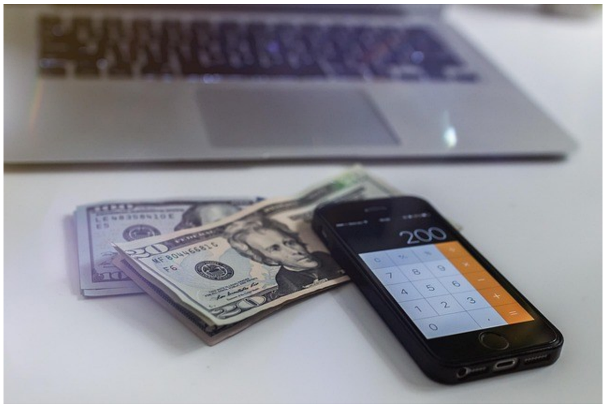

Another expense to consider is transportation. Getting around Baltimore means using ride-share services like Uber or Lyft, and I quickly found that those costs add up. Whether it's going to the grocery store or the Inner Harbor, there is plenty of need for transportation. I recommend Lyft because I've found it to be slightly more affordable. However, the best way to save money on transportation is to explore public transit options or split rides with friends whenever possible. Loyola has great transportation; its shuttles will take you all around campus, York Road, Towson, and even to the grocery store on select days. This is a great free way to travel close to campus. Another great option is Motor Pool, an organization where Loyola students can borrow a car for service events. It's completely free for Loyola students, you just need to complete an online course and get your time slot approved for your service day. Sharing Uber or Lyft costs is also a great way to minimize spending; just make sure your friends pay you back.

I learned the hard way.

## TEXTBOOKS

Textbooks in college are expensive. I've had to pay up to $200 for some of my textbooks, which is ridiculous considering I didn't use them often. The best way to save money on these textbooks is to either order the online version or rent them from the Loyola bookstore. Loyola's bookstore offers rental options that are much cheaper than buying new textbooks. Ordering digital copies or buying used books is often more affordable, and buying used books from Amazon can save a lot of money. You should also check for free PDFs or library copies. Some professors put textbooks on reserve at the library, and in some cases, you can find free PDFs online. If you do buy a textbook, try selling it back to the bookstore or online to get some money back. The most important thing is not to buy your textbooks until the class starts. Some teachers will wait until the first day of class to tell you that you need more books than you thought, don't need them at all, or that there might be a free version online. I would only buy them ahead of school if they email you. First-year Luke Dwyer told me, "There are certain discounts you can get for online texts that make it a lot cheaper," which is another great way to save money when purchasing textbooks.





That being said, textbooks are expensive for a reason. Professor JP Krahel explained, "Costs are high, but coming at it from a professor's perspective, I can also tell you that that money goes somewhere. The quality of online platforms… has improved dramatically in recent years. Tax textbooks, for another example, have to be updated every year to stay current, and those authors, editors, and printers need to get paid somehow for all that work." While the costs may be justified, it still helps to be strategic about when and how you purchase your books.

## Impulsive Spending

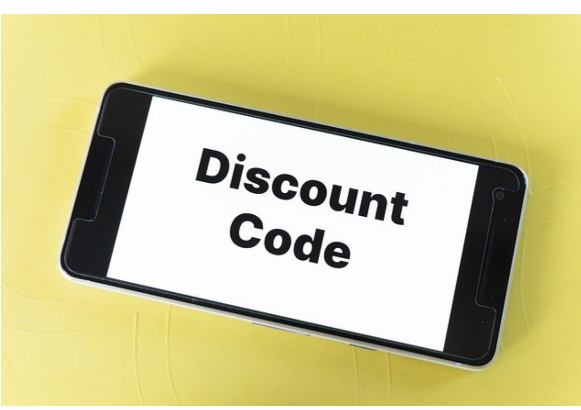
**"Students will often borrow more than they need and not realize that the interest they're incurring adds an effective surcharge to whatever they're spending on. Not a great thing."**

**Professor JP Krahel**

One of the easiest ways to save money in college is by cutting back on impulse spending. It's tempting to grab a Starbucks coffee every morning, order late-night snacks, or buy random things for my dorm room, but these small purchases add up quickly. I realized that using my debit card for small, unnecessary expenses was one of the main reasons my bank account was draining faster than expected. To control my spending, I started tracking my expenses and creating a budget. I made it a habit to plan my purchases and set limits on non-essential spending. I also decided to only spend $50 a week on unnecessary things. Instead of buying a Starbucks drink daily, I started drinking it once or twice a week, switching to water. First-year student Brennan Coyle said that most of his earlier expenses were on "Starbucks," and he stopped himself from buying it by "making better sleep habits so I don't wake up tired." I also avoided unnecessary shopping by waiting 24 hours before making a purchase If I still felt like I needed it after a day, I would reconsider.

## Student Benefits

Another great way to save money is by taking advantage of student discounts. Many restaurants, retail stores, and entertainment venues offer discounts to college students, but a lot of people don't realize it. I ask about student discounts everywhere I go and was surprised by how much I could save. Many streaming services, such as Spotify and Hulu, also have discounted student plans. We even get streaming services for free. Too many people don't realize that the school provides and pays for them.



## USE THEM!

Even public transportation and museums in Baltimore offer student rates. There's also a student discount for train rides to DC. Loyola provides free or discounted tickets to events like Orioles games. And even software programs like Microsoft Office. With Microsoft programs, we get access to Word, PowerPoint, Outlook email, Excel, and more. You won't need to buy another work platform. By making it a habit to check for student discounts, I was able to enjoy shopping, entertainment, and services at a lower cost, allowing me to stretch my budget further.

Additionally, some of the best free resources on campus go unnoticed. Senior Michael Gozdan shared that you should "Definitely [the Rizzo Career Center and the Loyola Notre Dame Library. A lot of students overlook how helpful they are. The Career Center offers great support for internships and job prep, and the library has way more resources than people realize." There are many more great helpful places around campus like the The Study or The Writing Center. Taking advantage of these free academic and career services can save money on free professional development.

Although saving money and budgeting in college can be hard, there are so many easy ways to save, and many people don't take advantage of them. Whether you are limiting impulse spending, taking advantage of student discounts, using free or cheap transportation options, or being strategic with meal plans, you can find plenty of ways to cut costs. If you start from day one of school, you will thank me because you won't be broke before winter break. With the right mindset and habits, any first-year can make the most of their college years without constantly stressing over their bank account.