



FINANCE AND ADMINISTRATION CABINET
KENTUCKY HIGHER EDUCATION ASSISTANCE AUTHORITY

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Money Tip for Students, March 2020

Make college more affordable by saving on intangible costs

When it comes to comparing the costs of various colleges, remember that on the broadest level, costs can be tangible or intangible. To save money, follow these tips from the Kentucky Higher Education Assistance Authority (KHEAA).

Tangible costs include tuition and fees and room and board.

Intangible costs include everything else: textbooks and supplies; computers; and personal items, such as shampoo, clothes, entertainment, laundry, and other expenses.

You can save money, sometimes a significant amount, by controlling the discretionary costs of your lifestyle. That doesn't mean skimping on shampoo, soap, food and doing your laundry; but you can cut costs by finding sales or using coupons. Always be looking out for buy one, get one free deals.

You can also save quite a bit of money by cutting back on treats such as entertainment and dining out. Doing those things less often will make them even more special when you do treat yourself.

Remember: The less you spend on the intangibles, the less you'll need to take out in student loans. That means that after you graduate you can afford more of the things you enjoy.

KHEAA is the agency that administers the state's grant and scholarship programs, including the Kentucky Educational Excellence Scholarship (KEES). The agency also provides financial literacy videos at <http://itsmoney.kheaa.com> and free copies of "It's Money, Baby," a guide to financial literacy, to Kentucky schools and residents upon request at publications@kheaa.com.

Many of KHEAA's student aid programs are funded by Kentucky Lottery receipts.

For more information about Kentucky scholarships and grants, visit www.kheaa.com; write KHEAA, P.O. Box 798, Frankfort, KY 40602; or call 800-928-8926, ext. 6-7214.

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