



Don't let the cost of textbooks weigh you down



Did you know that the average undergraduate shells out more than \$1200 per year on college textbooks?

Well, thankfully there are a variety of tools that make it easy to locate and buy used textbooks. Purchasing used books can reduce student loan burden, even by a few hundred dollars per semester. That can add up to thousands saved over the course of college and during repayment.

Here are some smart strategies for trimming textbook costs.

- Check the syllabus first**
 The syllabus will usually tell you which books are required instead of optional. It should also tell you whether the most current version of the book is required or if any older and likely less expensive versions are acceptable.
- Check the university and community libraries**
 Once you know what books are truly required for the class, start checking the university library. If that doesn't work, check their inter-library loan program and your community library.
- Rent, don't buy, most of your books**
 There are many online sources for textbooks that offer rentals along with purchases. Top sites such as [Chegg](#), [BookRenter.com](#), and [Textbook Recycling](#) can help you save time and money, and at the end of the semester you simply return the book.
- If you must buy, buy used**
 Most online textbook sellers - Amazon especially - offer used versions of the textbook at a discounted price, usually 40% to 90% off list. Sometimes you'll get a book with margin notes and highlights in them, but you can look at those notes as a gift from the former owner.
- If you must buy new, try an eBook**
 Sometimes, a class requires a brand new version of a textbook or used ones that aren't available. If you find yourself in this situation, try to buy the electronic version of the textbook. The electronic versions are usually considerably cheaper than the print version of the book and they're easy to search through for specific words or phrases when you're studying.
- Share books with friends**
 Another approach worth considering is sharing a textbook with a friend who is taking the same class. You can just buy one textbook and share it, splitting the cost. For this arrangement to be successful, you will need to work out a schedule for sharing the book or plan to study together.
- Sell your books at semester's end**
 When it comes to selling your books, you may want to check as many options as you can to see who is offering the best buyback price. To speed the process up, sites like [Bigwords.com](#), [studentrate.com](#), and [slugbooks.com](#) offer a quick way to combine multiple online retailers.

Summer time, fun time

Summer vacations are on everyone's mind, and if that week on the beach with the family is not in the budget, why not consider a "staycation"? What is that anyway? It simply means a vacation spent at home or nearby. A staycation can be as simple as spending time relaxing while escaping the everyday drudgery of work and juggling crazy schedules without spending lots of money.

First, decide on the type of staycation you want. If those nagging home improvement or cleanup projects aren't your idea of relaxation, here is a top 10 list of fun activities to consider:

- Create a spa day at home. Relax and unwind while you treat yourself to a manicure or while enjoying a movie marathon complete with movie style snacks.
- Have a board game night or build a campfire and tell ghost stories while making s'mores.
- Hike or bicycle a local trail. Find trails at [trailink.com](#).
- Check out local venues for free events. Local museums often have free or deeply discounted admissions during slower weekdays.
- Play golf—or for less stress, miniature golf.
- Play in the water—head to the lake, beach, local pool or waterpark.
- Be a tourist in your own town or city—visit sites frequented by tourists that you've never taken the time to see.
- Spend a day at a local National Park. Visit [nps.gov](#) to find parks in your area.
- Consider Geocaching, a real-world, outdoor treasure hunting game using GPS-enabled devices. Find out more at [geocaching.com](#).
- Attend a local sporting event. Even if you don't live in a major metropolitan area, chances are your area most likely has a minor league team you can cheer on to victory.

It doesn't matter what you decide to do but by planning ahead the days will be filled with fun and excitement about what's coming next. More times than not, tourists visit sights we never get around to seeing in our own hometowns. Be creative, spend less to have fun and enjoy your own staycation.

Student Loan Basics



When do I begin repaying my federal student loan?

Repayment begins on most federal student loans after you leave college or drop below half-time enrollment. However, PLUS loans enter repayment once your loan is fully disbursed (paid out).

Your loan servicer must provide you with a loan repayment schedule that states when your first payment is due, the number and frequency of payments, and the amount of each payment. Keep in mind that your loan may have a grace period.

What's a grace period?

The grace period is a set period of time after you graduate, leave school, or drop below half-time enrollment before you must begin repayment on your loan(s). The grace period gives you time to get financially settled and to select your repayment plan. Not all federal student loans have a grace period. Note that for most loans, interest will accrue during your grace period.

Federal loan type	Available grace period	Length
Subsidized & Unsubsidized Direct Loans	Yes	6 months
Subsidized & Unsubsidized Stafford Loans	Yes	6 months
Perkins Loan	Yes	9 months
Direct PLUS Loans - Graduate & Professional Students	No Payments are not required while you're enrolled at least half time and for 6 months after you graduate, leave school or drop below half-time enrollment	
Direct PLUS Loans - Parents	No You can request a deferment allowing you to postpone payments until 6 months after your child graduates, leaves school or drops below half-time enrollment	

Can my grace period change?

Circumstances that may change your grace period include the following:

- Active duty military**—If you are called to active military duty for more than 30 days before the end of your grace period, you will receive the full six-month grace period when you return from active duty.
- Returning to school before the end of your loan's grace period**—If you reenroll in school at least half-time before the end of your grace period, you will receive the full six-month grace period when you stop attending school or drop below half-time enrollment (other conditions apply).
- Loan consolidation**—If you consolidate your loans during your grace period, you will give up the remainder of your grace period and begin repayment after your Direct Consolidation Loan is disbursed (paid out). Your first bill will be due approximately two months after the Direct Consolidation Loan is disbursed.

Check with your loan servicer for additional details on all of your federal loans and visit [studentloans.gov](#).

Stuff that's FAB!

Should students work part-time while in school?

[www.igrad.com/videos/video/finance-and-family-viewer-question-1](#)

10 frugal hacks for single living

[www.wisebread.com/10-frugal-hacks-for-single-living](#)

Spending wisely

[www.youtube.com/watch?v=H1XB0w7Kk6Q](#)

Ten things NOT to bring to college

[www.youtube.com/watch?v=36QWd57PjSM](#)

FAB Bits

Webinars

Did you know that Outreach & Financial Literacy hosts a FREE weekly national webinar? It's TRUE! These are turnkey presentations delivered in a Train the Trainer format. Once completed, we share the presentation with you, including all speakers' notes.

Check out a sample of our upcoming topics and register [here](#):

Identity theft - Wednesday, July 13 at 1:00 p.m., PT

Budgeting on a dime - Wednesday, July 20 at 1:00 p.m., PT

Bankruptcy facts vs. myths - Wednesday, July 27 at 1:00 p.m., PT

Ten ways to reduce your grocery bill - Wednesday, August 3 at 1:00 p.m., PT

We also share important money management tips on social media. To stay up to date, Like our [Facebook](#) page and follow us on [Twitter](#).

Looking ahead

In our next issue, we'll share ideas on how to coach students on ways to stretch their refund checks. Often times, students struggle to make their refund checks last till final exams. They frequently return to the financial aid office in a panic expecting aid administrators to save the day! Join us for tips on how to help.

Contact ECMC's Outreach and Financial Literacy team at:
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