



GET STARTED

YOUR MONEY
YOUR LIFE



THE

FACT-CHECK

ISSUE

Three popular beliefs about money...
(that aren't always true)

If you're trying to figure out the best ways to handle your money, don't believe everything you hear. Some common "facts" might be a little less than true. Check out these money myths that could cost you.

CREDIT CARDS ARE DANGEROUS

It's true that if you abuse credit cards, you can end up owing tons of money. But if you pay off your credit card balance every month, they're actually a powerful tool for building credit.

TRUTH TIP: Good credit can help you get loans (hello, new car!), awesome credit card deals, and possibly cheaper insurance rates.

MONEY HACKS ARE ALWAYS WORTH IT

Buying used, finding birthday freebies, and researching online coupons are good ideas—but they don't always save you money in the long run. Weigh the total cost of a purchase against the short-term savings.

For example, if you buy a used video game but have to replace it soon because it stops working, you're not actually saving money.

TRUTH TIP: Time is money. Don't waste hours to avoid spending if the savings are small.

CLEARANCE SALES ARE THE BEST BARGAIN

Don't be tempted by really low price tags. If you don't need the discounted item, or weren't planning to buy it in the first place, the super sale isn't much of a deal.

TRUTH TIP: It's smart to shop sales—when you actually need something.



TRUE OR FALSE

All college loans are forgiven now

FALSE

Some school loans can be forgiven if you work full time for a public or nonprofit institution after college. But most people still have to pay back their loans with interest.

I need straight As to get a scholarship

FALSE

The minimum GPA for non academic-based scholarships is typically 2.0. Often sponsors are less interested in grades than achievements in specific areas, like community service, sports, artistic talent, etc.

Starting at a community college—and transferring later—may save money

TRUE

Community colleges offer much lower tuition than 4-year universities. Take your general education classes and transfer after a year or two.



Congratulations to our **WINNER**

Lindsey Mead
from Saginaw, Michigan



"Enjoying a nice bike ride on the local rail trail with some friends!"



DID YOU KNOW... ?

Knowledge is power. Check out these factoids that'll strengthen your money smarts (and help you dominate QuizUp).

#1

Beards, hats and cooking oil were all taxed at one point.

#2

A pack of gum cost five cents in 1960.

#3

Jurassic World was released in June, and is already the third highest-grossing movie of all time.

#4

Pro skateboarder, Tony Hawk has donated more than \$3.4 million to build over 400 skate parks in low-income areas in the U.S.



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