

Money 2000™

For Teens

Education After High School?

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It has been said, if you think education is expensive, think about the cost of ignorance. One of the greatest assets you have is your ability to earn money from your chosen career. The choice of a career is important. The amount of education you acquire will have a great impact on your salary throughout your lifetime.

Think about this. Students with less than a ninth grade education earn an average of \$15,875 per year, a high school graduate earns an average of \$25,915 and someone with a bachelor's degree or higher will earn an average of \$48,190.

However, it does matter what your major is, since the average salary of some college majors is often less than salaries of jobs requiring only a high school diploma. Experts agree, however, that some type of training, whether college or technical, is necessary for students to compete in the labor force.

You will probably change careers five to seven times in your lifetime. It will be most important

for you to know how to think and solve problems, as well as communicate with others, whether in person or in writing. You will also need technical capabilities, creativity and the ability to work with others. The capability to be flexible and to adjust to job and career changes is also a must.

During 1996-97, the average tuition and fees in the United States ranged from approximately \$1,500 for a public, two-year college to more than \$11,000 for a private, four-year college. So how much will it cost to further your education? There is no quick and easy formula to determine costs. Education costs

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<http://www.uaex.edu>

In the Next Issue:

Paying for Education After High School



Web Sites for Sources of Financial Assistance



Stocks in Your Future?

will depend on the type of school you plan to attend (two-year, four-year, public, private, in-state, out-of-state, vocational/technical), whether you will be a full- or part-time student and your major. Where you live will also have an impact on costs.

Costs include tuition, fees and room and board. Tuition is the amount of money a school charges for the cost of instruction and use of facilities on campus. Fees are charged to pay for other costs such as special activities or events.

After you figure these expenses, you will need to consider where to live. You may stay at home and commute to classes, live in a dorm or

have an apartment. You will want to determine the cost of each and decide which choice is best for you and your budget.

To begin developing a tentative budget for school, contact your school counselor, the financial aid office in the school you plan to attend or visit the college's web site. Attendance costs are published by most schools. Watch for the next edition of *Money 2000 for Youth* to learn about ways to help pay for your education.

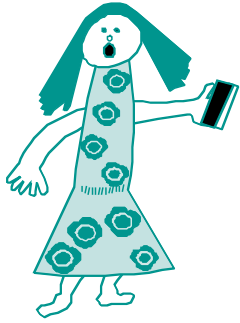
Education after high school is affordable if you are willing to take the time and effort to determine costs and look for creative ways to pay them.

Word Search – Financial Aid for Education Beyond High School



Circle the words below that relate to furthering your education.

ACT Score	A	R	C	Z	S	F	E	T	A	U	D	A	R	G
Bonds	N	O	P	L	A	C	I	N	H	C	E	T	E	E
Books	O	L	C	D	V	W	K	A	R	E	A	F	Y	G
Can	I	E	S	L	E	D	A	C	T	S	C	O	R	E
Check	T	S	T	C	C	N	L	B	N	C	L	R	S	L
College	A	N	U	P	H	E	O	C	E	S	E	M	K	L
Counselor	C	U	D	W	O	O	L	W	D	E	T	S	R	O
Credit	U	O	E	O	W	K	O	B	U	A	T	X	O	C
Diploma	D	C	N	W	S	C	O	N	T	R	E	D	W	P
Earnings	E	S	T	O	C	K	H	G	S	C	R	P	R	G
Education	G	R	A	N	T	J	C	R	A	H	S	B	E	D
Find	I	W	I	K	P	T	S	A	V	E	L	P	P	I
Forms	N	R	D	S	C	R	E	D	I	T	F	E	A	P
Gifts	T	H	J	U	W	O	E	E	N	U	S	L	P	L
Grades	E	B	O	N	D	S	C	S	G	B	K	L	K	O
Graduate	R	D	B	S	F	O	R	M	S	F	O	G	C	M
High school	E	P	S	T	F	I	G	I	R	M	O	R	E	A
How	S	Y	O	U	L	E	A	R	N	O	B	A	H	G
Interest	T	T	O	D	A	Y	D	F	I	N	D	N	C	J
Jobs	V	C	N	Y	B	C	P	A	R	E	N	T	S	A
Learn	G	E	A	R	N	I	N	G	S	Y	B	S	I	S
Letters	A	T	V	B	L	O	O	H	C	S	H	G	I	H
Loan														
Money														
Now														
Paperwork														
Parents														
Pell grants														
Repay														
Save														
Savings														
Search														
School														
Soon														
Stock														
Study														
Student aid														
Technical														
Today														



Did You Know?

- In 1997, 60 percent of college students took out a school loan.
- The average student in 1997 graduated with about \$18,000 of school debt, up from \$8,200 in 1991.
- In 1997, of students taking out student loans, 20 percent of students indicated they did not know how much debt they were accumulating.

Show Me the Plastic (Part 3) - What About Credit Card Fraud?

Congratulations! You have learned how to shop for a credit card that meets your needs as well as how to use a card wisely. In this, the final article on credit, you will learn how to safeguard cards you now have or those you may have in the future. The average credit card user has eight to ten credit cards. Do you know where all your credit cards are? What would you do if you lost your wallet or purse? What if unauthorized charges appear on your billing statement?

Thieves may use your card by using either the actual card or the number and expiration date printed on the card. They may get this information by stealing your purse or wallet or posing as a fraudulent telemarketer and asking you for the information.

Thieves may also go through your trash and find old statements or steal outgoing or just-delivered mail from your mailbox. Here are some things you can do to avoid credit card fraud.



- \$ First of all, limit the number of cards you carry. Carry only one or two and keep the others in a **SAFE** location at home.
- \$ **NEVER** lend your cards to **ANYONE!**

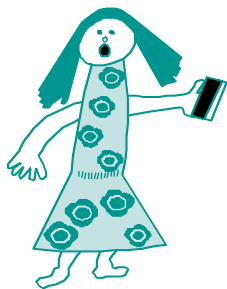
- \$ Don't leave cards or receipts where someone could see your credit card information. When you use the card to make purchases, keep the card in your sight at all times. Be sure the salesperson makes only one imprint from your credit card.
- \$ When you receive a new card, cut up the old one before you throw it away.
- \$ Sign all credit cards in ink.
- \$ Never write any PIN numbers on cards.
- \$ Save all receipts and check them against the charges on your billing statement. If there are charges you do not remember making or an incorrect amount on the statement, call the credit card issuer immediately. Follow up the call with a letter.

If your card is lost or stolen, call the card issuer immediately. Each issuer usually has a 24-hour, toll-free number for reporting losses. It is usually included in each billing statement. Follow up the call with a letter. By law, after the loss is reported, you are not liable for any additional unauthorized charges. Under federal law, your maximum liability for credit is \$50 per card, if reported.

Make a list of all your credit cards, their numbers, expiration dates and numbers to call if lost or stolen. Keep this list in a safe place.

Credit cards can be a **GREAT** convenience or a **BIG** headache. Use them properly and with care.

COOPERATIVE EXTENSION SERVICE
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Did You Know?

According to the Bureau of Labor, by the year 2005, almost all new job opportunities will be in the service sector.

The Answer Is . . .

Did you answer the question in the previous edition of this newsletter correctly?

QUESTION: What is the difference between a credit card and a debit card?

ANSWER: A credit card allows you to purchase goods and/or services now and pay for them in the future. With a few exceptions, a credit card allows you to pay all or a part of the total

amount you owe. A debit card may also be used to purchase goods and/or services, but the total amount of the purchase is subtracted from your bank account at the time the purchase is made.

A handwritten signature in black ink that reads "Wanda W. Shelby".

Wanda W. Shelby
District Extension Family Resource
Management Specialist