

12 things to do before leaving for grad school

from The Student Loan Guidebook

MAY	<p>□ BUILD RELATIONSHIPS The financial aid office at your university determines the amount of aid you are eligible to receive, based on information in the FAFSA you submitted. Getting to know these folks can help you better understand the aid you're eligible for, and can be a great source of information if you ever need additional funds, or assistance with your financial aid in the future.</p>	<p>□ RESEARCH STUDENT LOANS  After receiving your financial aid package you will be able to determine if you need additional funding to pay the tuition bill. You might consider taking out private student loans through a bank or other lender, or federal loans through the Federal Direct Loan program to pay the difference, but take time to research your options.</p>	<p>□ CONSIDER A CO-SIGNER Private student loan approval is usually based on credit history and current income from employment. If you're a full-time student, you may need the help of a co-signer to take out a new student loan. Understand the ways co-signing can impact someone's credit, then talk to parents, extended family and others about the possibility of co-signing for a loan.</p>
JUNE	<p>□ APPLY FOR LOANS  The earlier you apply for student loans, the earlier you can address the balance on your tuition bill. If you have someone taking out a parent loan for you, see if you can help with the process to show your appreciation for them taking on the debt.</p>	<p>□ GET A PART-TIME JOB Budgeting for day-to-day spending as a full-time grad student can be tough. Consider taking a part-time job. Talk to your current employer about working part-time while you're studying or visit the university's Career Office for other opportunities.</p>	<p>□ SET A BUDGET  It's critical to set a budget for the upcoming school year to make sure you're not spending beyond your means. Make sure you can live comfortably without adding to your student debt. Also, contact the lender of any existing student loans you have to make sure they remain in deferment while you're enrolled.</p>
JULY	<p>□ CHECK ON LOAN APPLICATIONS  It's always hard to wait for the answer to something important, and it's no different with your student loan application. Be proactive and check with the lender for your application status; you may need to take action if your application status is pending. If the next steps are not clear, contact the lender and ask for help.</p>	<p>□ GET TO KNOW YOUR ADVISOR Connecting with an academic advisor is essential. Some schools assign you an advisor, while others encourage you to research your professors to see whose specializations and interests best align with your career goals. When choosing an advisor, be sure to match working styles. You'll want to be comfortable completing your thesis, rather than struggling to align your work to your advisors requirements.</p>	<p>□ CHECK YOUR WHEELS  If you're commuting or keeping a car on campus, take care of any maintenance ahead of time. The last thing you want to have to worry about fixing your car, or getting that overdue oil change during a semester. Find out rules for a car on campus, along with any permits or registration that might be required.</p>
AUGUST	<p>□ CHECK YOUR ACCOUNTS  Many colleges and universities offer student spending accounts that allow students to add funds for on-campus use, similar to a bank account. Find out if this is available at your school, how the funds can be used, and how you can monitor your account balance. If you'll be managing your own money, review your current situation to be sure you're prepared to start the year on the right foot.</p>	<p>□ SHOP FOR TEXT BOOKS Look for used books, package deals and special offers during the summer months, then check to see which books your professor or class requires. You may find that some books are only suggestions, or that the class uses digital reading materials as opposed to printed text books. Once you know what's required, check out online auctions and retailers to start shopping.</p>	<p>□ TRACK YOUR STUDENT LOANS  As the beginning of the semester approaches, keep an eye on the date(s) that your student loan funds will be sent to the school. Many colleges offer online access to your student loan and tuition bill information so you can monitor the progress. You can also check with the lender on the status of disbursements.</p>