

Taylor Parker

Cornerstone

Professor Gruenwald

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Reflection

I felt that this financial aid speech made me realize how important it is to be responsible with what you take out. I felt that it was very important when he stated, no matter what you take out you will have to pay back, and if not then you will get into trouble. He did make an emphasis on this which influenced me to make sure that it take it very seriously. He also emphasized, that you always have to make sure that your credit score is good or else you will be prevented from buying the things that you want in life. The banks will not allow you take out any loans if you have a low credit score. Living like a student can be hard sometimes because you do not have unlimited amount of spending money. You have to make sure that you do the following: borrow responsibly, live within your means, stop impulsive spending, pay your balance, and be on time with payments. If you follow the following then you will have a successful credit score and come out of college being able to buy the things you want. I will go into detail with what he discussed of each of the following categories.

First, you must borrow responsibly. The average college student graduates with over \$25,000 in student loan debt. Do your part now by only borrowing what you actually need. Keep savings and employment in mind as a means to assist with other expenses throughout the year. Second, live within your means. This means to make responsible decisions regarding money. Budget and have financial goals, don't spend more money than you have. Purchases with credit are similar to a loan in that they must be repaid in interest. Third, Stop impulsive spending. Create a budget and stick to it. Start by tracking what you spend your money on everyday. You may see obvious expenses that could be reduced. Also, small purchases can add up! Cutting back can help you save for the future. Fourth, pay your balance! An inability to do this may be an indicator that your spending habits need to change. Failure to do so may result in a decreased credit score, potentially leaving you unable to purchase a car, home or other large items in the future. Lastly, be on time with payments! Pay off your balances in full at the end of every month! Make sure that you are on time because you are only hurting yourself when you are late on payments.

This class helped me realize that you owe what you are taking out and you have to be responsible with what you take out. It was an eye opener! IT really helped me fully understand the importance of taking out loans. I felt that his speech was very well put together. He had a very good introduction and closing. He made eye contact with majority of the audience. He also did not have any bad habits throughout the speech. The only thing that I did notice on the negative side was that his powerpoint ran a little bit longer then expected. He had to skip many of the stuff towards the end because of

the time running out. He should have timed the speech better. Otherwise, it was very well put together and he has great speaking skills!