



FINANCIAL LITERACY GUIDANCE FROM FEDERAL STUDENT AID

The Basic Budgeting

Personal
Federal
Budgeting

Reference

University of
Federal
Personal Finance

Reference

The Working Student
Reference Center
Reference Service
Social Media

BUDGETING

The Basics of Budgeting

The basic budgeting process is a continuous cycle. It starts with the development of the budget. The budget is then used to monitor and control the organization's activities. The budgeting process is a key part of the organization's financial management. **Student Aid.gov** has a budgeting guide for students. The guide explains how to create a budget and how to use it to manage your money.

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The Benefits of Budgeting

Budgeting is a key part of the organization's financial management. It helps to control costs, improve efficiency, and ensure that the organization is meeting its financial goals. Budgeting is also a key part of the organization's strategic planning. It helps to identify areas where the organization can improve its performance and to develop strategies to address these areas. **Student Aid.gov** has a budgeting guide for students. The guide explains how to create a budget and how to use it to manage your money.

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BORROWING

Borrowing Fundamentals

Money is borrowed from the government to fund the national debt. The government borrows money from the public to pay for the interest on the debt. The government borrows money from the public to pay for the interest on the debt.

Before the 1980s, the government borrowed money from the public to pay for the interest on the debt. The government borrowed money from the public to pay for the interest on the debt.

If a borrower is unable to pay back a loan, the lender can sue for the amount. The lender can sue for the amount of the loan plus interest.

Private Loans

Private loans are made by individuals or companies. They are used for personal or business purposes. The interest rate is usually higher than for government loans.

Before the 1980s, private loans were used to fund the national debt. The government borrowed money from the public to pay for the interest on the debt.

Federal Loans

William D. Ford Federal Direct Loan Program

Direct Subsidized Loans

Direct Subsidized Loans are loans made to students. The government pays the interest on the loan while the student is in school.

Generally, the interest rate is lower than for private loans. The interest rate is fixed for the life of the loan.

Direct Unsubsidized Loans

Direct Unsubsidized Loans are loans made to students. The interest on the loan accrues from the time the loan is made.

Students can choose to pay the interest while in school or defer it until after graduation.

Interest rates are generally higher than for subsidized loans.

Direct PLUS Loans

Direct PLUS Loans are loans made to parents of dependent students. The interest on the loan accrues from the time the loan is made.

Parents can choose to pay the interest while the student is in school or defer it until after graduation.

Parents can also choose to pay the interest while the student is in school. The interest rate is generally higher than for other federal loans.

Direct Consolidation Loans

Direct Consolidation Loans are loans made to students. They combine multiple federal student loans into one loan.

The interest rate is based on the weighted average of the interest rates of the loans being consolidated.

Federal Perkins Loan Program

Perkins Loans are loans made to students. The interest on the loan accrues from the time the loan is made.

Students can choose to pay the interest while in school or defer it until after graduation.

Interest rates are generally higher than for other federal loans.

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Federal Student Loan Services

FSA is a federal agency that provides services to students and their families. It is responsible for the federal student loan program. For more information, visit www.fsa.gov.
