

## **Consumer Credit College Scholarship Application**

"Common Cents"

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Dave Ramsey quotes, "Cash is King!" Having the cash to pay for a college education sounds like one must be "royalty," but it is not realistic for the majority of college students. Ramsey is trying to remind us to live within our means. Lacking financial experiences, young people are quick to get in debt. Not realizing that it will take years to pay off their accrued loans, they haven't even factored in the interest. Student loans have their place in our society, but the risks are often greater than the rewards.

Not being as informed as they need to be, students often pick schools they want to attend rather than affordable schools. At such a young age, they have no concept of long-term debt. Rarely weighing the cost of their education to what their future earnings will be, students are not even guaranteed of a job immediately upon graduation. The financial strains that loans put on young people who are first starting their careers are overwhelming. That is why I would encourage living within their means by choosing schools that are reasonably priced.

I have worked to maintain high grades in high school while taking the most rigorous courses to prepare me for success in college. I also studied and did well on my ACT to attain the most scholarship money from colleges that I could. Additionally, I have worked two part-time jobs for the past two years and have applied for a variety of scholarships. Although I will have to take out a few student loans, no more than 10% of my total college costs, most of my education will be paid for by my hard work prior to entering higher education.

I am thankful for student loans; without them I would not be able to attain my career goals. However, I am looking at student loans in a reasonable and more informed way than many of my peers are. I prefer to pay the price of working extra hours now rather than paying the price later with interest accrued. I choose this path because I not only have career goals, but also financial and family goals. The problem of imbalance comes when students forget to factor in the cost of their school, the percentage of debt, the earning potential of their career and their future financial goals for living. We can't just look at a loan as "show me the money!" We have to look at a loan as "show me the debt!"

Student loans have an obvious benefit for students without the finances to attend college and receive a degree with a higher earning potential. Students just need to make sure they are educated on the types, amount, and risks of loans. They are still buying an education and need to make sure they are getting a good deal. As in many aspects of life, common sense will save us major "cents" in life.

THANKYOU, from Ashley

Dear Credit Professionals International,  
Thank you so much for awarding  
me with this scholarship! I plan  
to put it to good use in helping  
pay for school next year at  
Olivet Nazarene University.  
I am so so grateful  
for the help!  
Sincerely,  
Ashley Qualls