

FINANCIAL WELLNESS PROGRAM

EMPOWERMENT

NAVIGATION

WELLNESS

Financial Wellness Tips as you Prepare to Leave UCLA

1. Educate Yourself on the Student Loan Repayment Process Post Grace Period

a. UCLA's Collections Office at the Wilshire Center provides debt counseling services to all UCLA alumni and students. Here, they offer guidance on deferment plans, income based repayment plans, forbearance, loan forgiveness procedures and resolution of delinquencies. Each individual has a counselor based on their last name.

2. Visit the Career Center

- a. resume review
- b. interview skills
- c. employment cover letter assistance
- d. job search/make a LinkedIn/clean up social media

3. Make Sure All Student Fees are Paid

a. Check your BruinBill to see if you have any outstanding fees that need to be paid to places like the Ashe Center, CAPs, Library or Housing. If these are not paid upon your separation, academic records and your diploma may be held.

4. Create a Budget Plan for Yourself

- a. your first financial planning session is usually free through most banks
- b. download an app like "mint" to help you budget your funds/credit score

5. Planning to Attend Graduate School?

- a. **Internal Funding:** Contact the department chair or student services advisor for programs you would like to apply to. Most programs have graduate scholarships, assistantships and fellowships available to students in their department (this is where you have the biggest access to financial support). **Do this a year in advance to meet deadlines*
- b. **External Funding:** Use the UCLA Graduate Division's G.R.A.P.E.S search engine to locate outside grants and fellowships available to graduate students. **Do this a year in advance to meet deadlines*
- c. **Loans:** Do not forget to fill out the FAFSA for access to Direct Loans!

6. Buying a Car for the First Time?

- a. do your research on vehicle efficiency
- b. buy new-used
- c. negotiate to meet your budget
- d. understand interest rates and monthly payments on auto-loans
- e. refinance when possible for a lower APR and monthly rate
- f. get AAA (\$48.00 a year saves you hundreds on free towing, locksmith, battery jumps, flat tire help, emergency fuel and discounts)
- g. keep a good driving record so your insurance does not increase
- h. ask for student or California Good Driver discounts on insurance
- i. pay registration and smog check fees on time to avoid late fees

7. Tips on Housing Expenses

- a. the privilege of moving back in with family/relatives takes adjustment, but could save you thousands of dollars each year on rent
- b. if renting, have monthly checks automatically mailed to your landlord straight from your bank (most banks allow you to sign up for this service online)
- c. save money and pay utility bills directly from your online bank account
- d. live with roommates to drastically cut costs

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