

# MYTH OR FACT?



There isn't a lot of financial aid available.



A late payment on a cosigned student loan does not affect your credit score.



Using a credit card is like spending free money.



You need to earn a lot of money to start investing.



Having a good credit score is important for more than just loans.



You don't need to repay a federal loan.



Using a credit card responsibly can help you build a strong credit history.



Saving a small amount consistently is more effective than saving a large amount once in a while.



There are several ways to finance higher education: financial aid, loans, scholarships, and grants.



Once you have bad credit, it's impossible to fix it.



Insurance helps protect you from financial loss incase of accidents, damage, or theft.



Having a student loan won't affect my credit score.



You should keep all your money in a checking account.



You don't have to think about budgeting until you have a full-time job.



Creating a budget helps you control your spending and save for the future.



Your paycheck is always the same as your take-home pay.