

## Using a Credit Card in College

Credit cards are so readily available today that some may consider them a staple for everyday living. Practically everyone from teenagers to the elderly has a credit card of some type. A particularly targeted group is college students. Credit card companies are actively offering lines of credit to college students, with the selling point of having the ability to purchase supplies, text books, food, and even extra money for clothing, dates, and anything else that students may need to be comfortable while away from home.

Those are the good points of owning a credit card while in college. Knowing that you have the money for what you need in school, or for gas to travel home for holidays and such, is one major selling point that lures college students into the credit card trap. Of course, used wisely, credit cards are not a terrible thing to own. If you choose a card with a low interest rate, and one that does not penalize you for early pay-off, then you could possibly own a credit card and never worry about needing emergency cash.

This all being said, there are also bad points to owning a credit card while in college, particularly to the parents who are normally the ones who are hit with the bill each month.

Many college students do not fully understand the workings of credit cards. Having money on hand is great, at that particular moment. When you are faced with paying the bill, however, it is not so great. Imagine receiving a credit card bill for all your purchases, and not having the income to pay the bill. Eventually, your credit card company will report you as being delinquent, which will in turn, show up on your credit history making it nearly impossible to receive credit once you have finished college and are ready to begin your adult life.

On the other hand of the bad side of college credit cards are your parents. Many college students who own credit cards let their parents pay the bill. This is a bad point for parents, as they have their own expenses to worry with, much less being hit with a large credit card bill each month by their "grown up" college students who want to have money to spend on the simplest of items.

Overall, credit cards for college students will probably not make or break your college career. There are good and bad points to every argument. The key is to check the rates that are offered, choose the lowest possible rate, and ensure to yourself (and your parents) that you are responsible enough not to go on a spending spree and potentially run up a bill that will take your first five years of full time income to pay off.