

A photograph of study materials on a white surface. In the foreground, a grey notebook with a yellow ribbon bookmark is partially visible. Behind it, a black pencil lies horizontally, surrounded by several orange pencil shavings. The background is a plain white surface.

Making Money, Saving Money, and Investing

We get it. Young people today are grappling with how to pay for college and creating a diverse stock portfolio is low on the priority list. However, it shouldn't be. Brace yourself for a tired cliché about to be thrown your way. It's true- where there is a will there is a way. We compiled a few ways that mostly anyone can earn some cash, save money and start investing. You might be young and broke, but the upside is that you have time on your side and compound interest is one of the best friends you have.

Embrace Change

They say that kids today all about embracing change. So do it literally with quarters, dimes, nickels and even pennies. Steer clear of the coin counting machines. They charge some pretty steep service fees. Coinstar, one of the most popular coin counting machine brands charges a whopping 11.9% fee. The most effective method is simply going to your local bank, asking for some coin wrappers (most banks will give them to you for free) and spending a few spare hours rolling your change. If you're an account holder, you can either deposit the amount or trade it for cash. Non-account holders may face more difficulty exchanging their coins for cash, so it's probably best to go to your local bank.

Make Friends with Coupons

So first off, where do you get coupons? Mainly three places, the Sunday paper, websites and with apps. The trick to couponing is that you can stack coupons. Now you have to do your research, but there are a lot of stores that allow you to use a “manufacturers” coupon, meaning a coupon issued by a manufacturer that offers a free item or a specific amount off the purchase price of one or more of a manufacturer's products, and also a store coupon, a coupon issued by a particular store, like Target, Walmart, Acme, etc. So you can use two coupons on the same item! Also, if you want to buy more of the same item and have more coupons to stack, then you can do so.

If cutting coupons, doesn't sound appealing to you, you can always download certain coupons onto your rewards card, and there is no rule that says you can't have rewards cards for multiple retailers. Plus, the savings that you can get through apps are real. For example, Target Cartwheel is an app packed full of percent-off discounts, and each discount can be added to your unique barcode within the app. Just show your barcode to the cashier at checkout, and any offers you saved will be applied.



Still, it's important to keep in mind that just because something is a great deal, doesn't mean that you need to buy it. For example getting a bottle of ketchup for \$0.50 is a great deal, but if that great deal entices you to purchase 30 bottles, you've just spend \$15 on more ketchup that you may not use before the expiration date. So unless you are planning the a major condiment food fight- that's not a smart use of money!

Acorns

If you are a college student, you should check out the Acorns app that rounds up your purchases on linked credit or debit cards, then sweeps the change into a computer-managed investment portfolio. There are no fees on any accounts of any size for college students. You must have a valid .edu address and employment status as “Student” for up to four years from the date of registration.

So if you pay \$1.65 for a cup of coffee, Acorn will round up the cost to \$2 and invest the remaining \$0.35 cents. Also, you can invest lump sums manually or set up recurring deposits on a daily, weekly or monthly basis. Lump-sum transfers may be as small as \$5. However, once you are out of college you should rethink whether or not Acorn is the best fit for your investment habits. College students have no account fees, but non college students pay \$1 a month for an Acorns Core taxable investment account, \$2 a month for Acorns Later, an IRA account, and \$3 a month for Acorns Spend.

Website: <https://www.acorns.com/>



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