Financial Implications of Common Academic Decisions

A list of common academic decisions that can have a financial impact.

**Changing Your Degree late in the Game: Why You Should Explore Your Options Early**

Perhaps you have found a different major or minor that best fits your goals. Congratulations! However, changing your degree means that you will be taking on a whole new list of courses required for major progression. If you are an upperclassmen, this can sometimes mean practically starting over with introductory courses. Knowing how the courses you have taken will fit into your new major between switching could prevent you from spending additional semester/years in school.

**Dropping a Class: Why You Need to Understand Your Financial Aid/Scholarship Requirements**

Dropping a class is a common academic decision that many students make. However, it is important to be careful when doing so because dropping a class can have a financial impact in a number of ways. If you drop below full-time status (12 credit hours) or the minimum number of hours required for your financial assistance, you run the risk of losing financial aid and scholarships that are helping pay for college. Dropping hours that put you below the minimum not only means you could lose the scholarship but you might even be responsible for repaying the money.

**Not Taking Enough Credit Hours: Why Course Balancing Matters**

Not taking enough classes/hours can mean that you ultimately are not meeting the progression requirements for the major you have chosen, which can impact your anticipated graduation date. Not meeting progression requirements can oftentimes lead to staying enrolled for additional semesters or taking more summer class than you intended- which can add up quickly!

**Not Knowing When Classes are Offered: Planning Ahead is the Key to Success**

It is important to know that not every course is offered every semester. Some courses are only offered in certain semesters during certain years. For example, if you need to take two more courses to complete your major, you cannot always count on those two courses being offered at the same time. Having just one missing class can delay your graduation an entire semester, so plan your courses out as far in advance as possible.

**Not Knowing Your Major/College Specifics: Why Educating Yourself is Important**

A lot of majors have “major specific fees” or “practicum fees.” These fees are paid to the department, can be extremely expensive, and are typically non-refundable. If you decide to change your major and have already paid your fees, you may still be required to pay the fees associated with your new major.

Have questions?

The University Advising Center can help you map out how classes you have taken can fit into a new major or a minor.

The Financial Literacy Program in the Student Success Center can help you develop a personal financial plan or budget to assist you in reaching your financial goals.

If you have any questions about your financial aid or scholarships, please directly contact the Office of Financial Aid.

For Additional Information

University Advising Center
Close-Hipp, Suite 102
803-777-1222
http://www.sc.edu/advising/

Financial Literacy Program
Thomas Cooper Library, Mezzanine
(803) 777-1000
http://www.sc.edu/success/helpwithfinances.html

Financial Aid & Scholarships
1714 College St.
(803) 777-8134
http://www.sc.edu/financialaid/