



Using Credit Cards for College: CardRatings Offers Best Practices

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New study shows places in the U.S. where credit card and student loan debt is highest, and solid tips to manage school expenses

Foster City, CA – October 19, 2021 – College students may need additional sources to finance school expenses, and that can include using credit cards to bridge gaps. [CardRatings.com](https://www.cardratings.com), a leading credit card comparison site, names U.S. locations in which households experience higher levels of student and credit card debt, and shares guidelines to dealing with both: [Best Practices: Using Credit Cards for College Expenses](#).

"It can take some strategic maneuvering to pay for college," explains Brooklyn Lowery, editorial director for CardRatings. "Savings, job earnings, loans, grants and, yes, even credit cards can be pieces of the puzzle."

Grants and scholarships lead the way as the best means for handling college costs, given that the funds don't need to be paid back, with government-sponsored student loans the next best option. Still, for most, some financing cracks may need to be filled with the plastic spackle known as credit cards.

In its new study, CardRatings identifies where households show particularly high types of both credit card and student loan debt. These states, and the District of Columbia, have the highest credit card and student loan burdens:

- **District of Columbia.** The nation's capital has the highest amount of debt per household, plus the second-highest level of credit card debt per household
- **Maryland.** This state has similar challenges to neighboring DC
- **New Jersey.** The Garden State is fifth for average credit card debt
- **Colorado.** The peaks of the Rocky Mountains are stunning, but student loan and credit card balance peaks aren't so appealing
- **Connecticut.** This New England state ranks in the top 10 for both types of average debt per household

"Our new resource helps borrowers avoid debt, reviews different characteristics of [student loan and credit card debt](#) and provides guidelines to assess when (and whether) either type of borrowing is appropriate to get through college years," adds Lowery. "It's also vital to find the [best student credit card](#) options should credit cards be necessary to cover certain college costs."

The report offers a detailed checklist to help students and parents determine when to use a student loan versus a credit card.

Experts stress that student loans have a major advantage over credit cards for college expenses, but there are several scenarios in which it may make sense to charge an expense to a card. Guidance from Laura Lamontagne, Ph.D, associate professor of economics at Framingham State University, is incorporated in the research results.

Lowery is available for comment on this article and can discuss ways students can use credit cards wisely to build credit scores or earn rewards while steering clear of excessive debt.

About CardRatings

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CardRatings innovated online credit card ratings and has been offering independent ratings and reviews of credit card offers since 1998. The website collects and maintains data on more than 700 credit card offers and carefully compiles objective lists of the top credit cards by card type, making it easy for consumers to find the right card to fit their needs. Sign up for the bimonthly newsletter [here](#).

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