



## EFFECTIVE BUDGETING AT UNIVERSITY



If you haven't applied for student finance, do it NOW!! For more information visit your domicile student finance website.

Once you receive your student loan sum conformation, you can start to work out where the money will go.



### What is essential? What can you cut back on?

- Consider your bank account carefully - look for an interest free overdraft and don't be tempted by the freebies.
- Keep a regular eye on your bank balance so that you understand where your money is disappearing!
- Save money you earn over the summer and if you can find a job you can do around your studies.
- Look for scholarships/bursaries.
- Ask for advice - don't let money worries get you down. Help is available from the university and other agencies.

More information and advice on student budgeting can be found on [Savethestudent.org](http://Savethestudent.org) and [moneysavingexpert.com](http://moneysavingexpert.com)

### Work out your student living costs:

- Accommodat £ \_\_\_\_\_
  - Traveling £ \_\_\_\_\_
  - Books/course materials £ \_\_\_\_\_
  - Mobile phone £ \_\_\_\_\_
  - Groceries £ \_\_\_\_\_
  - Clothes £ \_\_\_\_\_
  - Insurance £ \_\_\_\_\_
  - TV licence £ \_\_\_\_\_
  - Personal hygiene £ \_\_\_\_\_
  - Socialising £ \_\_\_\_\_
  - Other £ \_\_\_\_\_
- How much is left over? £ \_\_\_\_\_

Are you in the **RED!!!**

### HOW TO SAVE MONEY?



1. Avoid buying coffees at the cafe - one coffee a day can mount up to over £800 every year.
2. Mobile phone contracts - students can't afford £40-£80 contracts. Look for a good deal.
3. Avoid buying your car on HP - the re-payments are difficult on a student's income.
4. Buy clothes in the sale, recycle, shop second-hand in vintage and charity shops.
5. Use a NUS card and use student discount sites.
6. Avoid events that encourage unnecessary spending e.g. student 'lock-ins'
7. Buy your pizza from the supermarket and cook it at home (2 for £5) rather than spend £20+ on takeaway.
8. Don't buy the big brands.
9. Do one big grocery shop a week with a list rather than going to the shop every day.
10. If you can, walk to the supermarket and share a taxi with friends back to your accommodation.