

## Managing your money at university

### Budgeting Sheets

<b>Income</b>	<b>How much per term/ year £</b>	<b>Translate to per week/month £</b>
Maintenance Grant		
Bursary from college /university		
Student Loan		
Parents Learning Allowance		
Adults Dependants' Grant		
Childcare Grant		
Disabled Students' Allowance (DSA)		
Take home earnings (net)		
Child Tax Credit		
Working tax Credit		
Parental/partner contribution		
Child benefit		
Local Housing Allowance, Housing/Council Tax Benefit		
Income Support		
Jobseekers Allowance		
Professional/ Career Development Loan		
Scholarship/ Trusts/ Grants		
Disability Benefits		
Savings		
NHS Bursary		
GSCC Bursary		
Teacher Training Bursary		
Other		
<b>Total Income</b>	£ (A)	£ (A)

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<b>Expenditure</b>	How much per term / yearly £	Translate to per week / month £
Rent / Halls of Residence Fees / Mortgage		
Contents Insurance		
House Insurance		
Gas		
Electricity		
Water		
Telephone		
Mobile		
TV Licence		
Childcare costs		
Car costs: petrol/ mot/ insurance/ hp/service		
Public transport travel costs		
Books		
Equipment		
Other course costs		
Laundry		
Clothes		
Groceries		
Socialising / Entertainment		
Newspapers / Magazines		
Medical costs		
Other expenditure		
<b>Total Expenditure</b>	£ (B)	£ (B)
To calculate remaining income take B away from A		
Total left = A£ - B£ =C£		

### Top budgeting tips

1. At the start of each term, draw up a detailed budget for the term, detailing all your incomings and outgoings and work out how much you have available to live on each week, set a daily budget and stick to it!
2. Keep a daily log of what you have spent, so as to easily identify any patterns of over spending.
3. If you have a restricted budget, try to look at your spending and see if there is any way to cut it; such as mobile phone usage and socialising.
  - Try to set some money aside for emergencies.
  - Open all your mail and develop a filing system for all your receipts, bills and bank statements
  - Set a spending limit for each week.
4. Cars are expensive to run, with little or no parking available, near to campus. Using public transport is usually a far cheaper alternative, once making full use of student travel passes.
5. Learning to prepare your own food is far cheaper than eating out or takeaways and is, usually, better for you. Make and take your own sandwiches to university for lunch as buying them from shops eats severely into your daily budget.
6. Try not to take your bank or credit card out with you, instead draw out a weekly amount and stick to this limit. Those late night and forgotten withdrawals after a night out can seriously deplete your funds.
7. Buy second hand course text books, as they're cheaper than brand new ones. Recycling is good for the environment after all!
8. Open a student bank account, if you haven't already, then if you really need to borrow any money you can avail yourself of their interest-free-free overdraft facilities.