

## Planning Your Budget Whilst at University

This budget planner is designed to give you a better idea of your income and expenditure, helping you to see whether you have a shortfall or surplus. Use it to give you an idea of where you are spending your money but also ideas about how to make savings.

### How to fill out a budget planner

- First things first, you need to establish what your *weekly income* is – this includes things such as loan/grants/bursary and any contributions you may get from family or a part time job.

In order to get an idea of weekly income from your student finance, sum up all of your loans/grants/bursary and then divide this by the length of your course (either 39 or 43 weeks).

- The next thing to look at is your *regular weekly outgoings* – this includes things such as rent, travel, food & bills.

To find out things like a weekly rent or bills costs, multiply your monthly payment by 12 (months) and then divide this by 52 (weeks).

- After that you're looking at the *extra outgoings* – this is things such as going out/hobbies/clothes and other things such as travel home over the holidays or buying presents for family.

**For this final lot of expenditure, approximate monthly or yearly amounts are fine, but try to be realistic about your spending – If you're popping into H&M or Topshop every week, it's unlikely that you would have only spent £20 a month on clothes**

When you have used monthly estimates, to find out the weekly amount, multiply your monthly expenditure by 12 (months) and then divide this by 52 (weeks).

When you have used, one of yearly amounts, just divide this by 52 to get your weekly expenditure.

- In order to get a rough idea of how much you can spend per week on the extra things e.g. going out then you need to subtract your *regular weekly outgoings* from your *weekly income*. If you already have a shortfall, you may need to look at supplementing your income with some part time work.

By knowing an approximate weekly budget, you can use this to priorities what you can and can't do without!

You may also want to look at the timing of your funding and look at ways to ensure that your termly payments do last the whole of the term! Some students find it helpful to have a second bank account that they move money into and then only bring across the money they need for the week/month.

Your budget may change throughout the year as you find work or perhaps change jobs and it's fine if your first attempt at planning turns more into scribbles. The **Student Money Advice Service** is there to help you get your head around your budget and show you that **Money Matters!**

# Money Matters – Student Budget Planner

Income - Weekly	
Maintenance Loan	
Maintenance Grant	
University Bursary	
Family Contribution	
Wages	
Other Income	
<b>Weekly Total</b>	

Regular Outgoings - Weekly	
Rent	
Household bills inc. gas/water/electricity	
Mobile Phone contract	
TV Licence	
Food Shopping	
Travel to University	
Car Insurance & Tax	
Fuel	
Breakdown Cover	
Parking	
Course Costs inc. printing/books	
Other Regular Outgoings	
<b>Weekly Total</b>	

Extra Outgoings – Weekly	
Drinking/Eating Out	
Hobbies & Clubs	
Clothes	
Gym/Fitness	
Traveling Home for Holidays	
Presents for Family	
Other	
<b>Weekly Total</b>	

<b>Weekly Income</b>	Minus	<b>Regular Outgoings – Weekly</b>	Equals	<b>Weekly Budget Amount</b>

From this calculation you can see whether your extra outgoings are being met by your weekly budget amount – if not, you can either bring down your extra spending or increase your regular income

**Don't forget that the Student Money Advice Service are here to offer hints and tips about budgeting & saving money!**

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