Money Matters
Student Support Services

Julie McLennan
Student Support Adviser
Are you a Saver or a Spender?

Fill in the questionnaire and find out!
Results

1-20 Spend-a-lot
21-40 On the spending side
41-60 Good Balance

61-80 On the saving side
81-100 Supersaver
Income v Expenditure
Sources of Income

- Student Loans
- Parents
- Part-time work
- Grants and Scholarships – check out our Funding Database
- Personal Savings
- Selling unwanted items
Why Build a Budget?

A budget is possibly the single most important thing you need if you want to stay on top of your money. Budgets can be really simple.

1. List your income
2. List your expenditure
3. Add them up and make it balance
# Budget Planner

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| **Total Expenses:** |      |     |     |     |     |     |     |     |     |      |     |     |
| **Income - Expenses:** |      |     |     |     |     |     |     |     |     |      |     |     |
Maintaining your Budget

Regularly visit your budget planner, daily or weekly, because:

- You may have picked up an extra shift at work
- Hours reduced as your studying for exams.
- Electricity and Gas bill more expensive (winter v summer)
- Christmas Presents in November/December

This will soon become a habit and a graduate attribute you can take into life beyond University.
All Income

Current Account
- Direct Debits, Standing orders

Cash Account
- Weekly cash withdrawal for food, travel, petrol etc

Savings Account
- Any money left over in your budget transfer to savings account

Student Account
- Termly Rent, Rail Card, Tuition Fees, Field Trips

Weekly cash withdrawal for food, travel, petrol etc
Save for the Future

Short Term Goals

- Birthdays
- Christmas
- New Laptop

Save just £5 per week to reach short term goals!

Long Term Goals

- Holiday
- First Car
- House Deposit

Save just £10 per week to reach long term goals!
Cash v Contactless

You will know exactly where you are at with your money

This will prevent purchasing items you cannot afford

If you don’t have the money you can’t buy it
Things to Avoid

- Buying lots of text books
- Spending all your money on clothes and socialising
- Blowing your budget in September – make it last!
- Using credit cards or payday loans
- Eating out or ordering takeaways
- Buying coffee and water – use a flask and reusable bottle from home
- Always taking the bus or car – walk as much as you can
Something to think about

Buy one latte each day of term
• £2.50 x 5 days = £12.50
• x 12 weeks = £150
• In 4 years you will spend £2600

That could pay for an amazing holiday to celebrate your graduation!

Walk to University instead of taking the bus or car
• £1.90 x 5 = £9.50 per week
• X 12 weeks = £114
• In 4 years you will spend £1960.80

That could pay for a deposit on a house when you start your new career after graduation.
### Money Saving Tips: Shopping

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<th>Tip</th>
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<td>Buy supermarkets’ own brand labels</td>
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<td>Take advantage of special offers, eg 3 for 2, buy 1 get 1 free</td>
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<td>Buy in bulk things you know you will need</td>
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<td>Make a list and stick to it</td>
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<td>Look for discount shelves – supermarkets usually reduce fresh items at around 7pm each night. Freeze meat, bread and vegetables for later!</td>
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<td>Don’t shop when you are hungry</td>
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<td>Register for loyalty points</td>
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Debt

If you feel that you are in debt and you need guidance, contact the Student Advice and Support Office to arrange an appointment with a Student Support Adviser and we can look at your finances together.
Summary

If you have not already done so...

Open a student bank account - avoiding an overdraft

Open a savings account, cash account and a current account

Arrange payment of bills to align with your income, either monthly or termly

Prepare and maintain a monthly budget

Keep a note of what you are spending - be aware of what things cost

Shop around for the best deals on utilities, phone, wifi, insurance, gym, etc

Check out our Money Matters webpage for more money advice!