

Money Matters

Student Support Services

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Are you a Saver or a Spender?



Fill in the questionnaire and find out!

Read each statement and tick the box that most applies to you, then add up your score.

	Always	Often	Sometimes	Rarely	Never
1. I buy whatever takes my fancy whilst doing my food shop	1 <input type="checkbox"/>	2 <input type="checkbox"/>	3 <input type="checkbox"/>	4 <input type="checkbox"/>	5 <input type="checkbox"/>
2. At the end of a hard day I love to buy myself a treat	1 <input type="checkbox"/>	2 <input type="checkbox"/>	3 <input type="checkbox"/>	4 <input type="checkbox"/>	5 <input type="checkbox"/>
3. I have spare cash in my purse/wallet	5 <input type="checkbox"/>	4 <input type="checkbox"/>	3 <input type="checkbox"/>	2 <input type="checkbox"/>	1 <input type="checkbox"/>
4. I borrow money from my friends and family regularly	1 <input type="checkbox"/>	2 <input type="checkbox"/>	3 <input type="checkbox"/>	4 <input type="checkbox"/>	5 <input type="checkbox"/>
5. I love to make tweaks to my budget where needed	5 <input type="checkbox"/>	4 <input type="checkbox"/>	3 <input type="checkbox"/>	2 <input type="checkbox"/>	1 <input type="checkbox"/>
6. Impulse buying is a weakness of mine	1 <input type="checkbox"/>	2 <input type="checkbox"/>	3 <input type="checkbox"/>	4 <input type="checkbox"/>	5 <input type="checkbox"/>
7. In the evenings I prefer to stay at home so that I don't spend any money	5 <input type="checkbox"/>	4 <input type="checkbox"/>	3 <input type="checkbox"/>	2 <input type="checkbox"/>	1 <input type="checkbox"/>
8. I find it hard to keep paying off my credit card	1 <input type="checkbox"/>	2 <input type="checkbox"/>	3 <input type="checkbox"/>	4 <input type="checkbox"/>	5 <input type="checkbox"/>
9. I make sure I look on Itson, Groupon etc for a voucher before I go out for a meal	5 <input type="checkbox"/>	4 <input type="checkbox"/>	3 <input type="checkbox"/>	2 <input type="checkbox"/>	1 <input type="checkbox"/>
10. I only spend money that I've saved, it feels very satisfying	5 <input type="checkbox"/>	4 <input type="checkbox"/>	3 <input type="checkbox"/>	2 <input type="checkbox"/>	1 <input type="checkbox"/>
11. Once I start shopping I just can't stop	1 <input type="checkbox"/>	2 <input type="checkbox"/>	3 <input type="checkbox"/>	4 <input type="checkbox"/>	5 <input type="checkbox"/>
12. I have several store cards	1 <input type="checkbox"/>	2 <input type="checkbox"/>	3 <input type="checkbox"/>	4 <input type="checkbox"/>	5 <input type="checkbox"/>
13. If I receive a bonus at work, I would spend it straight away	1 <input type="checkbox"/>	2 <input type="checkbox"/>	3 <input type="checkbox"/>	4 <input type="checkbox"/>	5 <input type="checkbox"/>
14. I feel satisfied when I see my bank balance grow	5 <input type="checkbox"/>	4 <input type="checkbox"/>	3 <input type="checkbox"/>	2 <input type="checkbox"/>	1 <input type="checkbox"/>
15. I like spending my money on luxury items	1 <input type="checkbox"/>	2 <input type="checkbox"/>	3 <input type="checkbox"/>	4 <input type="checkbox"/>	5 <input type="checkbox"/>
16. I find it difficult to spend my money on people for their Birthday's or at Christmas	5 <input type="checkbox"/>	4 <input type="checkbox"/>	3 <input type="checkbox"/>	2 <input type="checkbox"/>	1 <input type="checkbox"/>
17. I love shopping in second hand stores and car boot sales, you can find so much bargains	5 <input type="checkbox"/>	4 <input type="checkbox"/>	3 <input type="checkbox"/>	2 <input type="checkbox"/>	1 <input type="checkbox"/>
18. I only buy something when I really need it	5 <input type="checkbox"/>	4 <input type="checkbox"/>	3 <input type="checkbox"/>	2 <input type="checkbox"/>	1 <input type="checkbox"/>
19. Money is there for me to bring happiness to myself and others	1 <input type="checkbox"/>	2 <input type="checkbox"/>	3 <input type="checkbox"/>	4 <input type="checkbox"/>	5 <input type="checkbox"/>
20. I make sure that I have savings for my long-term future – eg House purchase or pension	5 <input type="checkbox"/>	4 <input type="checkbox"/>	3 <input type="checkbox"/>	2 <input type="checkbox"/>	1 <input type="checkbox"/>

Results



1-20 Spend-a-lot

21-40 On the spending side

41-60 Good Balance

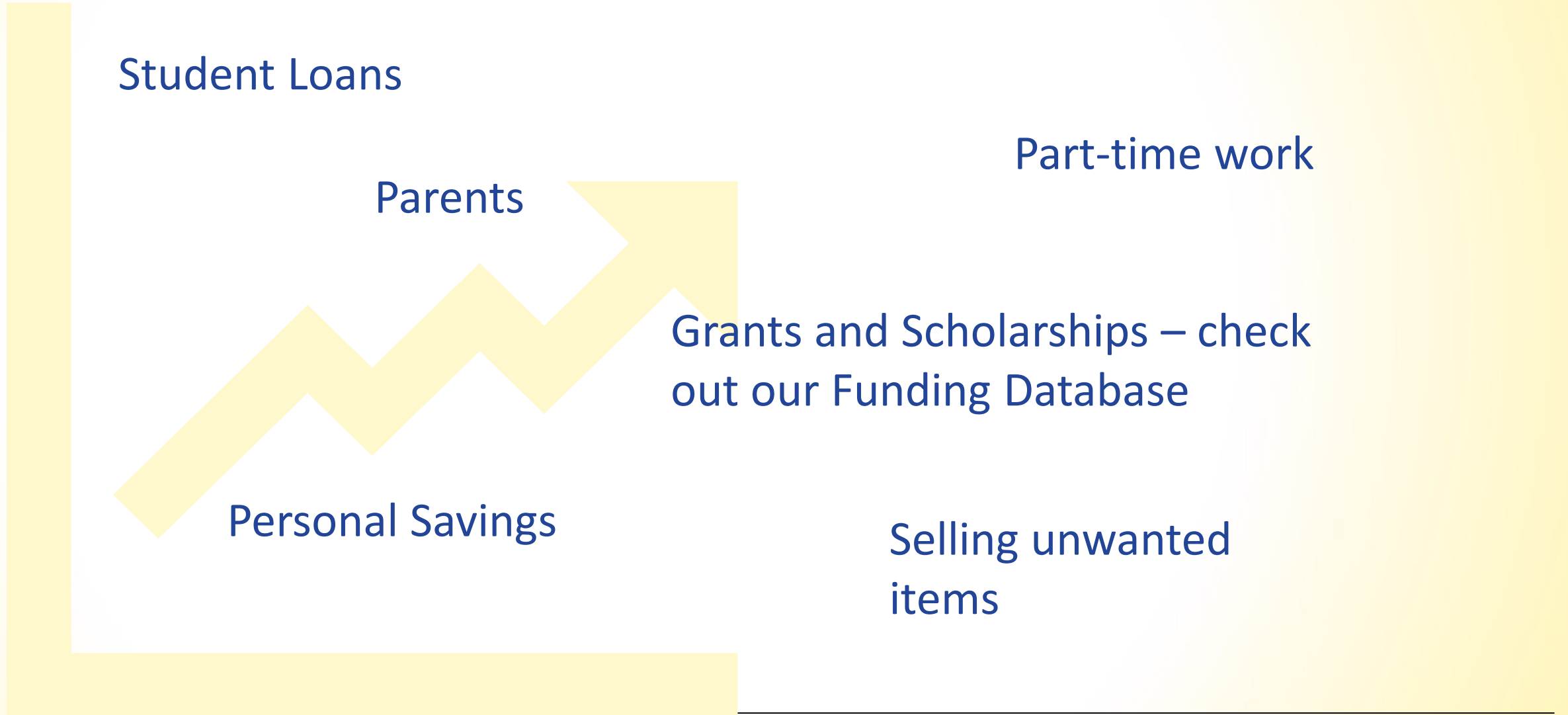
61-80 On the saving side

81-100 Supersaver



Income v Expenditure

Sources of Income



Home

Rent
Gas
Electricity
Wifi
TV Licence
Phone
Contents
Insurance

Living

Food
Clothes
Shoes
Laundry
Dentist
Optician

Travel

Car
Insurance
Petrol
Road Tax
Taxis
Bus
Train
Flights

Leisure

Hobbies
Gym
Nights out
Subscriptions
Sports Clubs
Societies

Course Costs

Books
Stationary
Field Trips
Societies

Future Needs

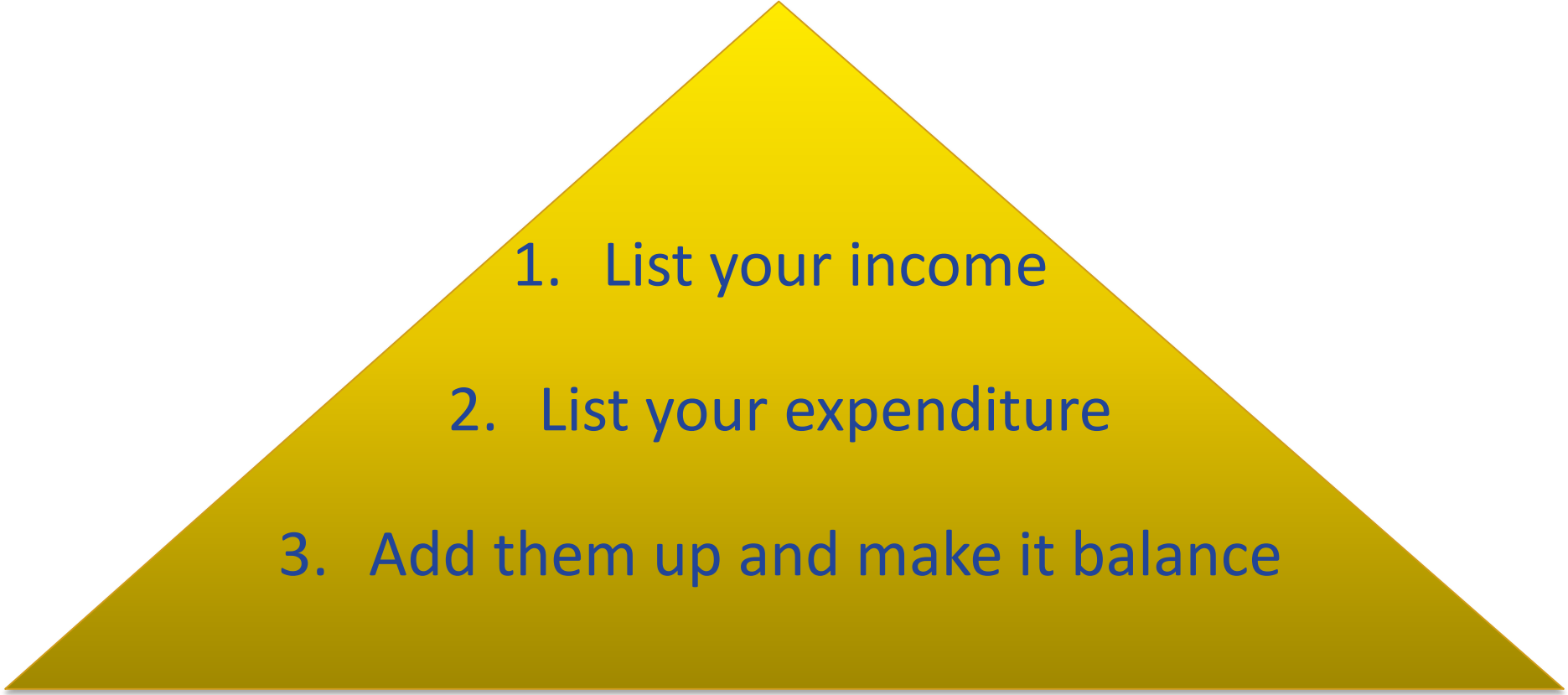
Birthdays
Christmas
Holidays
Savings

Debt Repayment

Overdraft
Credit Card
Store Cards

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.

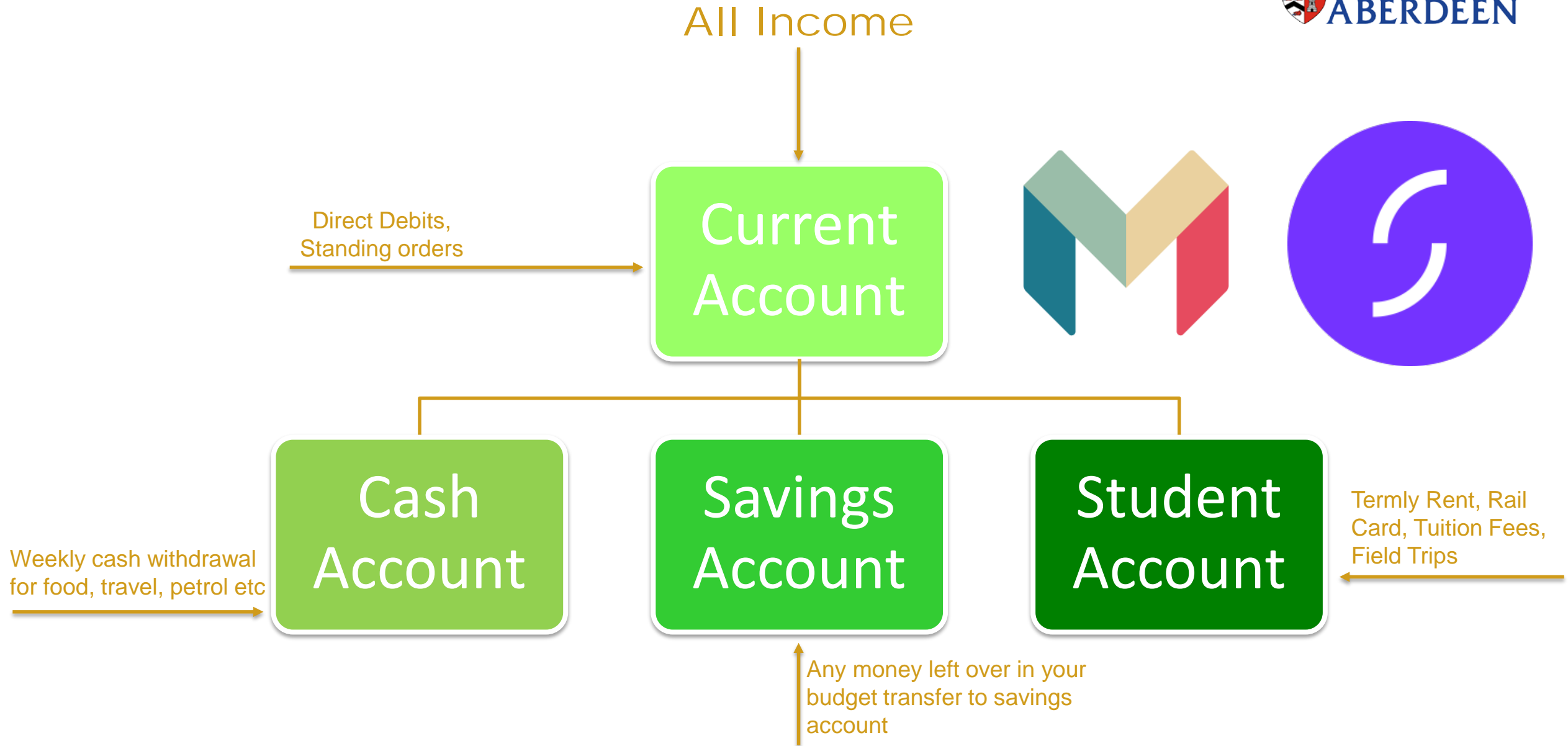
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1. List your income
 2. List your expenditure
 3. Add them up and make it balance

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.



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

Buy supermarkets' own brand labels

Take advantage of special offers, eg 3 for 2, buy 1 get 1 free

Buy in bulk things you know you will need

Make a list and stick to it

Look for discount shelves – supermarkets usually reduce fresh items at around 7pm each night. Freeze meat, bread and vegetables for later!

Don't shop when you are hungry

Register for loyalty points

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!
