

BUDGET SHEET

Budgeting is crucial to avoiding financial difficulties whilst living on a limited student income. Knowing exactly how much you have to spend and being able to account for where your money goes is the only way to avoid overspending. Having a budget will also help if you come to apply for an overdraft or to the Access to Learning Fund (ALF).

To draw up a budget, list all your weekly income and expenditure on the table below. Try to be realistic about how much things really cost & don't forget to add any other income or anything else that you spend money on in the empty rows at the bottom. You may need to do a calculation to work out a weekly figure from a monthly, termly or yearly amount:-

- To get a weekly figure from a monthly amount: multiply by 12 then divide by 52
- To get a weekly figure from a termly amount: multiply by 3 then divide by 30
- To get a weekly figure from a yearly amount: divide by 52

Once you have completed the table, compare the total figures for both income & expenditure. If there is a shortfall it is important to start considering how to maximise your income and/or reduce your expenditure in order to prevent running into problems.

EXPENDITURE	Weekly	INCOME	Weekly
Rent/Mortgage		Student Loan	
Insurance		Grant	
Food/Household Items		Scholarship/Studentship	
Council Tax		ALF Award	
Electricity/Gas		Earnings	
Water Rates		Partner's Income	
TV Licence		Parent's Contribution	
Childcare		JSA/Income Support	
Travel		Housing Benefit/LHA	
Books/Equipment		WTC/CTC	
Telephone		Disability Benefits	
Entertainment		Child Benefit	
Clothing		Savings	
TOTAL		TOTAL	

For advice on ways to increase your income and/or reduce your expenditure and on what to do if you have run into financial difficulties, please visit a **Money Advice Drop-In Session**. Details of opening times can be found at **USSU reception**, on the **SAC Notice Board** or at www.ussu.info/advice/times