

Student Budgeting

Income

INCOME	Per Week	Per Month
Wages (after Tax/NI) YOU	£	£
Wages (after Tax/NI) YOUR PARTNER	£	£
Other Earning	£	£
Child Benefit	£	£
Maintenance Received	£	£
Job Seekers Allowance	£	£
Income Support	£	£
Child Tax Credits	£	£
Working Tax Credits	£	£
Retirement Pension	£	£
Occupational Pension	£	£
Statutory Sick Pay	£	£
Disability Benefits Incapacity/ESA/Income Support	£	£
Disability Living Allowance	£	£
Attendance Allowance	£	£
Care Allowance	£	£
Other Benefit	£	£
Student Income		
EMA	£	£
ALG	£	£
Maintenance Loan	£	£
Maintenance Grant or Special Support Grant	£	£
University Bursary	£	£
Extra Support (Parents Allowance, Access etc)	£	£
Any other Income (please list)		
	£	£
	£	£
TOTAL	£	£

Student Budgeting

Expenditure

HOUSING RELATED COSTS	Per Week	Per Month
Rent (INCLUDING HALLS)	£	£
Mortgage	£	£
Mortgage Endowment/Protection	£	£
Second Mortgage/Secured Loan	£	£
Council Tax (Most full time students are exempt)	£	£
Ground/Chief rent	£	£
Service Charge	£	£
Building Insurance	£	£
Contents Insurance	£	£

UTILITIES	Per Week	Per Month
Gas	£	£
Electricity	£	£
Water Rates	£	£
Telephones	£	£

CHILDCARE COSTS	Per Week	Per Month
School Meals	£	£
School Travel	£	£
Maintenance	£	£
Childminding/Nursery (contribution if receiving help)	£	£

HOUSEKEEPING	Per Week	Per Month
Food/Household Goods	£	£
Laundry	£	£
TV/Video Rental and License	£	£

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Expenditure

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HOUSEKEEPING	Per Week	Per Month
Food/Household Goods	£	£
Laundry	£	£
TV/Video Rental and License	£	£

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Expenditure

OTHER COSTS	Per Week	Per Month
Car Tax/MOT/Insurance	£	£
Clothing/Footwear	£	£
Prescription Charges (Students can apply on HC1)	£	£
Travel Expenses	£	£
Life Insurance	£	£
Private Pension	£	£
Other (Specify)	£	£
TOTAL	£	£

Take the total figure from your income and deduct the total amount from your expenditure. You now know the amount you have left to pay for other expenses such as credit card bills, holidays etc. **If you have a minus figure – seek help.**

TOTAL INCOME	£	
TOTAL EXPENSES	£	
INCOME less EXPENSES	£	This is what you have left

Because student income is usually quoted on a yearly amount, here is what you do to calculate the weekly or monthly figures.

Take the yearly amount, say £6,395 and divide by 12 for the monthly or 52 for the weekly figures. Remember you have to live all year not just term time.

Other calculation tips

In order to calculate a weekly figure: Take the monthly amount multiplied by 12 and divide by 52 (example if you pay your gas bill monthly @ £25 per month this = £25 multiplied by 12 = £300 divided by 52 = £5.76 per week).

In order to calculate a monthly figure: Take the weekly amount multiplied by 52 and divide by 12 (example if you pay your childcare weekly @ £40 per week this = £40 multiplied by 52 = £2080 divided by 12 = £173 per month).