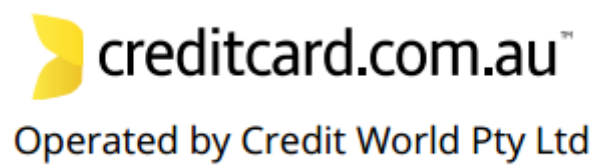


Student budget Planner Guide



Who is this calculator for?

Living off a student budget is tough! Among paying for the essentials like rent and bills to buying textbooks and study materials, it's no wonder that we sometimes find ourselves wondering – “how much money will I need to survive?”

This student planner is for anyone looking to get on top of their finances and potentially free up some extra cash within their budget for a trip at the end of the year or a new laptop or even just to add to your emergency fund.

What does the calculator tell you?

1. Work out how much money you have coming in

The first question to ask yourself when working out how much you need to live through uni is “how much money will I have over the semester?”

Knowing how much money is coming in is part of the process of figuring out what you can and can't afford. Alter or remove items in the Funding/Income list according to your own circumstances.

2. Work out how much money is going out

I know that textbooks have definitely taken a huge chunk out of my savings in the past, but that is only one of many expenses we spend money on as students.


By first listing out essential costs over the semester such as rent or student amenities fees, you can then look at allocating more money to other items you might want to spend more money on.

How to Use the Student Budget Planner

The student planner will give you a 'bigger picture' of how far you can stretch your income when you've filled out the amounts in each category relevant to you.

Once you've altered the sheet to suit your circumstances, you can adjust your expenses to make sure you don't go over your budget.

1. Enter an opening balance into the spreadsheet. The opening balance can be whatever you would like to contribute to the budget from your savings account.
2. Change the number of months in a semester according to your institution's academic calendar



The screenshot shows the creditcard.com.au logo at the top. Below it, there are input fields for 'Opening Balance' (set to \$ 100.00) and '# of Months in the Semester' (set to 2). The spreadsheet is organized into columns for 'Summer Session' and 'Autumn Semester', each with sub-columns for 'One Time', 'Monthly', and 'Total'. A green header row is labeled 'FUNDING / INCOME'. Below this, there are rows for various income sources: Employment, From Parents, From Student Loans, From Scholarships, From Grants, From Financial Aid, and Transfer From Savings. Each row has corresponding input fields for the 'One Time', 'Monthly', and 'Total' amounts for both semesters.

	Summer Session			Autumn Semester			
	One Time	Monthly	Total	One Time	Monthly	Total	Or
FUNDING / INCOME							
Employment			\$ -			\$ -	
From Parents			\$ -			\$ -	
From Student Loans			\$ -			\$ -	
From Scholarships			\$ -			\$ -	
From Grants			\$ -			\$ -	
From Financial Aid			\$ -			\$ -	
Transfer From Savings			\$ -			\$ -	

Most universities have different teaching periods and you can usually find this information on your institution's website. Simply type into your search engine your institution's name followed by 'academic calendar' and you should be able to find all the details there.

3. Add your income and expenses to the spreadsheet for each semester. Use the monthly column for recurring transactions such as your salary or monthly phone bill. The spreadsheet will calculate totals based off the number of months in the semester.

	Summer Session			Autumn Semester	
	One Time	Monthly	Total	One Time	Monthly
EXPENSES					
Tuition			\$ -		
Fees (class, parking, lab, clubs, memberships)			\$ -		
Housing/Rent		\$ 1,200.00	\$ 2,400.00		
Credit Card Payments			\$ -		
Food Plan		\$ 840.00	\$ 1,680.00		
Loan Payments			\$ -		
Computer and Other Equipment			\$ -		
Dorm/House Furnishings			\$ -		
Books (use an average price if you don't know)	\$ 200.00		\$ 200.00		
School Supplies			\$ -		
Food (groceries, eating out)			\$ -		
House Supplies (cleaning, kitchen, etc)			\$ -		
Utilities (electric, water, gas)			\$ -		
Mobile Phone Bill		\$ 30.00	\$ 60.00		
Internet Bill			\$ -		

4. Add, edit or delete items to your liking - Simply add new rows to the spreadsheet if you need to add more items to each category. You can also delete or edit items if they don't apply to you.

Case Study – Student moving out of home

Jill currently travels 3 hours each day to get to and from uni and she thinks that it would be much more convenient if she could completely remove that travel time by living on-campus. She also works as a cashier at a supermarket near uni because it was much easier for her to go straight to work after class.

She currently has \$4000 in her savings and would like to contribute the full amount to moving out of home. Jill currently earns \$800 a month from her part-time position at the supermarket, and as a full-time student she also gets financial assistance of \$150 per fortnight.

This is how it looks in the spreadsheet:

creditcard.com.au™							
Opening Balance	\$ 4,000.00						
# of Months in the Semester	2				2		
	Summer Session			Autumn Semester			
	One Time	Monthly	Total	One Time	Monthly	Total	
FUNDING / INCOME							
Employment		\$ 800.00	\$ 1,600.00		\$ 800.00	\$ 1,600.00	
From Parents			\$ -			\$ -	
From Student Loans			\$ -			\$ -	
From Scholarships			\$ -			\$ -	
From Grants			\$ -			\$ -	
From Financial Aid		\$ 300.00	\$ 600.00		\$ 300.00	\$ 600.00	
Transfer From Savings			\$ -			\$ -	
Other			\$ -			\$ -	
Total FUNDING / INCOME	0	1,100	2,200	0	1,100	2,200	
EXPENSES							

She is looking at renting a studio apartment on-campus which will cost her \$300 a week. She has also estimated \$200 of textbook costs for the following semester based on the average amount she has spent on subjects in the past. Other essential costs she will incur are listed as follows:

- Food - \$30 per day
 - \$30 x 7 days x 4 weeks = \$840 per month
- Mobile Phone Bill - \$30/month

This is what appears when she entered these costs into the budget planner:

	Summer Session			Autumn Semester		
	One Time	Monthly	Total	One Time	Monthly	Total
EXPENSES						
Tuition			\$ -			\$ -
Fees (class, parking, lab, clubs, memberships)			\$ -			\$ -
Housing/Rent		\$ 1,200.00	\$ 2,400.00			\$ -
Credit Card Payments			\$ -			\$ -
Food Plan		\$ 840.00	\$ 1,680.00			\$ -
Loan Payments			\$ -			\$ -
Computer and Other Equipment			\$ -			\$ -
Dorm/House Furnishings			\$ -			\$ -
Books (use an average price if you don't know)	\$ 200.00		\$ 200.00			\$ -
School Supplies			\$ -			\$ -
Food (groceries, eating out)			\$ -			\$ -
House Supplies (cleaning,kitchen,etc)			\$ -			\$ -
Utilities (electric, water, gas)			\$ -			\$ -
Mobile Phone Bill		\$ 30.00	\$ 60.00			\$ -
Internet Bill			\$ -			\$ -
Travel Home or Other			\$ -			\$ -
Transportation (Around Campus and Town)			\$ -			\$ -
Car Payment			\$ -			\$ -
Car Insurance			\$ -			\$ -
Car Repairs			\$ -			\$ -

She deletes the items which are won't apply to her because it is included in the rent for the on-campus apartment such as internet bill and travel costs and also decides to allocate \$50 per week on entertainment as well as \$10 on laundry per week.

	Summer Session			Autumn Semester			Winter
	One Time	Monthly	Total	One Time	Monthly	Total	One
EXPENSES							
Tuition			\$ -			\$ -	
Fees (class, parking, lab, clubs, memberships)			\$ -			\$ -	
Housing/Rent		\$ 1,200.00	\$ 2,400.00			\$ -	
Credit Card Payments			\$ -			\$ -	
Food Plan		\$ 840.00	\$ 1,680.00			\$ -	
Loan Payments			\$ -			\$ -	
Computer and Other Equipment			\$ -			\$ -	
Dorm/House Furnishings			\$ -			\$ -	
Books (use an average price if you don't know)	\$ 200.00		\$ 200.00			\$ -	
School Supplies			\$ -			\$ -	
Food (groceries, eating out)			\$ -			\$ -	
House Supplies (cleaning,kitchen,etc)			\$ -			\$ -	
Utilities (electric, water, gas)			\$ -			\$ -	
Mobile Phone Bill		\$ 30.00	\$ 60.00			\$ -	
Petrol			\$ -			\$ -	
Entertainment		\$ 200.00	\$ 400.00			\$ -	
Clothing			\$ -			\$ -	
Laundry		\$ 40.00	\$ 80.00			\$ -	
Child Care			\$ -			\$ -	
Transfer to Savings			\$ -			\$ -	
Other			\$ -			\$ -	
Total EXPENSES	\$ 200.00	\$ 2,310.00	\$ 4,820.00	\$ -	\$ -	\$ -	\$ -

She decides to cut down entertainment to \$30 a week to save more money to use in the following semester.

HELP SECTION

Essential Costs – you will need to buy textbooks and study materials, you will need food and a place to call home when school is in session! If you are taking your car with you, you will need to consider petrol costs. If you're sharing a place with some housemates, you may even need to set aside some money for shared expenses utility bills if they're not included in the rent. Don't forget to split the toiletries and grocery bills too!

If you need help on projected costs for textbooks – do an online search for secondhand textbooks or textbook exchange websites. You can usually find second-hand textbooks for less than recommended retail price. [Textbookexchange](#) makes this much easier because plenty of students use it to turn last semester's used textbooks into cash. Zookal is another website offering similar services and also give you the option to rent textbooks. When you're done with them, all you need to do is drop the textbooks off at any Australia Post store.

Non-Essential Costs – think about all the vices you may have when you are (or not) slaving away at assignments. Coffee? Happy hour at the pub around the corner? A night on the town? Whatever it is that gets you through the semester without completely neglecting your social life – these are still costs that you could reduce or even go without if you need to cut down on your total costs. There may even be costs that won't come to mind until you're halfway through the semester, like replacing the traditional pen and paper with a new, shiny tablet or laptop to make taking notes quicker.