



Anglia Ruskin  
University

Cambridge & Chelmsford

# Student Budget Planner

## **Budgeting**

Budgeting is about balancing the money you have coming in against the money you need to spend.

When calculating the money that is coming in, make sure that you are only adding up definite income - not what you hope to receive. When calculating your expenditure, be honest about what you are going to spend, otherwise any budget plan will be of little use.

## **How to get the best from your budget planner**

There are two ways to use a budget planner:

**1.** To complete it on the basis of what you can afford to spend, work out your income and initially only include expenditure for essentials:

- Rent
- Tuition Fees
- Travel
- Childcare costs
- Food and Drink
- Costs of Study
- Utility Bills
- Insurance
- Phone bills
- TV Licence
- Credit card repayments & existing debts

Then any money left over can be used for things such as:

- Household goods
- Clothes / Shoes
- Music / films
- Socialising

Try to stick to a realistic budget which should enable you to complete your studies in a healthy financial situation.

**2.** Complete the planner based on what you are currently spending and then analyse the planner to see areas where you could reduce costs. Please see our booklet "Money Management" for advice and tips on ways to save money. You can also make an appointment with a Student Money Adviser in Student Support Services to discuss your budget planner.

Once you have reduced your costs and/or found additional income you can complete a new budget planner based on what you can actually afford as in option 1.

# **Things to consider**

## **Period**

Decide what period you want the planner to cover, for example:

- NHS (non extended route) students: 52 weeks.
- Other students: 39 weeks (academic year excluding the summer vacation).

This is because non NHS funding does not cover the summer vacation. You may wish to complete a separate planner to take into account the change in your income over the summer vacation.

## **Who to include**

If you co-habit you may wish to complete this planner to include all household income and expenditure. This decision will depend on how you deal with money at home. If you keep your money separate and pay separate bills/expenses then you may decide to complete this planner by yourself. However, if you share money and bills it may be more efficient to include all income/expenditure.

## **Income**

Work out your income for the period you have chosen (i.e. 39 or 52 weeks). This should include all income, so include student funding, benefits, salary, maintenance, rental income and any grants you receive from the Access to Learning Fund and/or Trusts and Charities (please see our leaflet – Additional Funding).

### **To work out a weekly figure on a monthly basis:**

*Multiply weekly amount x 52 weeks and divide by 12 = a monthly amount*

### **To work out a total amount on a monthly basis (for a 39 week planner)**

*Total amount divided by 39 weeks x 52 weeks divided by 12 = monthly amount.*

## **Outgoings**

Please see the information overleaf - How to get the best from your budget planner. Outgoings need to be realistic and cover all outgoings that need to be made.

# Student Budget Planner

Income	Monthly £
Student Loan	
NHS Bursary	
PGCE/GSCC Bursary	
Other grants	
Career Development Loan	
Benefits (Inc. Child Benefit)	
Child/Working Tax Credit	
Partner's income	
Net earnings	
Child Maintenance	
Parental Contributions	
Access to Learning Fund	
Miscellaneous	
<b>Total Income</b>	

## NOTES

### NHS Bursary

Please include all grants you receive from the NHS i.e. Childcare, Dependants, Single Parent & Older Students Allowance

### Other Grants

Please include all other grants you receive such as Adult Dependants, HE Maintenance Grant, Childcare Grant, Special Support Grant, DSA, Parents Learning Allowance

### Benefits

Include Housing Benefit, Job Seekers Allowance, Income Support, Child Benefit and any other benefits you receive

### Access to Learning Fund (ALF)

If you have already received an award from ALF include this. If you receive an award after completing this planner please revise it.

### Miscellaneous

Please include all other income you receive such as income from savings, rental property etc

### Tuition Fees

Please do not include if you are receiving a tuition fee loan to cover your fees

### Food

Include eating out & take aways

### Household Costs

Please include all cleaning and maintenance costs

### Travel & car running costs

Please only include travel that is not refunded. Car running costs to inc. MOT, car tax, insurance etc.

Expenditure	Monthly £
Accommodation	
Tuition Fees	
Food	
Utility Bills (Inc. TV Licence)	
Insurance	
Childcare	
Council Tax	
Telephone & Internet	
Mobile Telephone	
Household Costs	
Travel (Non refundable)	
Car running costs	
Rail/ Coach/ Tube card	
Books	
Credit/ Store cards	
Personal Loan	
HP/ Credit agreement	
Toiletries/ Personal Care	
Clothes/Shoes	
Papers/ Magazines	
Stationary	
Field Trips	
Sports/ Clubs	
Socialising	
Presents/ Cards	
Miscellaneous	
<b>Total Expenditure</b>	

**Surplus/ Deficit**

+ / -