

BUDGET PLANNER

Welcome to Advice Direct... the Advice and Representation Centre's (ARC) written information service.

This leaflet is designed to provide students with some helpful tips on planning your finances throughout the academic year.

Top 10 Budgeting Tips

1. Plan your finances and produce a budget as early as you can
2. Spread your income across the whole year
3. Be realistic
4. Shop around with friends for food and buy economy value brands
5. Remember to pay bills on time
6. Take advantage of student offers
7. Monitor your finances regularly
8. Control your overdraft properly
9. Address any problems that you have as soon as they take place
10. Seek help when needed – don't ignore your problems

In conjunction with the [Advice Direct – Money Matters](#), you must consider what your income will be over the next 12 months, and specifically over the duration of your academic year.

On the following pages we go through how to work out what your budget is for the academic year.

Your Personal Budget Planner

The first step is to calculate exactly how much money you have coming in across the year.

INCOME	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Total
Student Loan													
CDL/PSL													
Sponsorship/ Studentship													
HE Grant (other awards)													
Benefits													
Wages													
Parental Contribution													
Savings													
Other income													
Total Income (A)													

Expenditure

Now, bearing in mind the estimates on page 1 of [Advice Direct – Money Matters](#) try to complete as many of the potential values below to get an accurate picture of your situation.

Fixed Expenditure	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Total
Fees													
Rent/Mortgage /Deposit													
Water rates													
Electricity													
Gas													
Home Telephone													
Mobile Telephone													
House/contents Insurance													
TV License													
Food/ Housekeeping													
Travel Expenses													
Study Material													
Childcare													
Health costs/ prescriptions													
Car Tax/ Insurance/ MOT													
Other Fixed Expenditure													
Total Fixed Expenditure (B)													

So what's your overall position?

Finally, if you complete the below grid you can work out if you have any surplus income and how much it is (or isn't).

Totals	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Total
Total Income (A)													
minus													
Fixed Expenditure (B)													
Variable Expenditure (C)													
Surplus Income													

Sources Of Help

Advice & Representation Centre (ARC), Guild of Students

Email: thearc@guild.bham.ac.uk

Visit the website at: <http://www.guildofstudents.com/thearc>

Advice & Representation Centre Opening Hours (Term Time)*

Monday - Friday

Diagnostic Drop In Clinics

Saturday & Sunday

10am — 4pm

12-2pm (exc. Wed 2-4pm)

CLOSED

***Vacation Periods**

12 noon – 2pm

Student Mentor Scheme

The Mentor Welfare Office, Shackleton, The Vale

Tel: 0121 257 4490 or Email: mentorwelfare@guild.bham.ac.uk

<http://www.guildofstudents.com/studentmentors>

Student Funding Office

Aston Webb Building

Tel: 0121 414 7391 or Email: financialsupport@bham.ac.uk

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