

# MANAGING YOUR MONEY >>

## LIVING ON A BUDGET

Part of the experience of studying at university is learning to live independently and developing important life skills, one of these being learning to manage your own money. This fact sheet provides you with some information to help you prepare in advance of starting university and some tips for when you arrive.

## APPLYING FOR STUDENT FINANCE

If you are applying for student finance now is the time to make sure you have completed your application. Depending on where in the UK you live the deadline will differ slightly, but it is usually mid-late May.

Task: Complete and submit your student finance application if you haven't already done so.

- [gov.uk/studentfinance](http://gov.uk/studentfinance)
- [studentfinancewales.co.uk](http://studentfinancewales.co.uk)
- [saas.gov.uk](http://saas.gov.uk)
- [studentfinancenl.co.uk](http://studentfinancenl.co.uk)
- [gov.gg/studentfinance](http://gov.gg/studentfinance)
- [gov.je/studentfinance](http://gov.je/studentfinance)

## TAKING OUT A STUDENT BANK ACCOUNT

If you are applying for student finance you will need a bank account for the money to be paid in to at the start of term. There are lots of bank accounts designed just for students, each with different additional benefits such as interest free overdrafts and other incentives.

Task: Research the different types of accounts available to see which best suits you:  
[moneysavingexpert.com/students/student-bank-account](http://moneysavingexpert.com/students/student-bank-account)

## LEARNING TO BUDGET

Learning to budget and manage your own money at university is an important skill and takes time to learn. This website gives you an idea of some of the key things to consider:  
[exeterguild.org/advice/finances/budgeting](http://exeterguild.org/advice/finances/budgeting)

Task: Start planning your budget. For this activity you will also need to undertake some research. Look at the university you are considering studying at; what does the accommodation cost, can you find out the costs of clubs/activities/sports, are there any additional costs involved with your course? This website will provide you with some useful advice on managing budgeting. Think about what format would work for you, would you rather use an app or spreadsheet for example:  
[moneysavingexpert.com/students/student-budgeting-planner](http://moneysavingexpert.com/students/student-budgeting-planner)

## HINTS AND TIPS

There is nothing like receiving first-hand advice from students who have attended university and developed their money management skills. They will also have useful hints and tips on how to save money.

Task: Watch this short video where you will hear from Matthew Tinker, Senior Student Ambassador at the University of Exeter. Matthew will provide you with some really useful tips and advice on the costs of being a student at: [university.facebook.com/events/643484843140951](https://www.facebook.com/universityofexeter/events/643484843140951)

Task: Use this website to find out some useful hints and tips on budgeting and managing your money. Make a list of some of the tips you think will be of most use to you: [exeterguild.org/advice/finances/tipsandtricks](https://www.exeterguild.org/advice/finances/tipsandtricks)

Task: Self Catered accommodation provides you with the opportunity to buy food within your own budget. It is also a great way to build new friendships. Plan, cost and learn to cook at least two meals that you could prepare for your new flatmates!

## TRANSITION TIPS >>



My number 1 top tip is to be disciplined with how you spend your money. Get yourself a free app which will help you to budget and understand how much money you have to last you each week. If you're careful with your money from the off, you'll be in a better position to pay for things later on into term!

**Matthew Tinker, 3rd Year BA Geography**



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