A great resource for sixth formers considering university - this budget allows them to 'step into being a uni student' and calculate the costs of their lifestyle.

Time: 20 – 30 minutes

**Activity**

- Get students to choose a university scenario:
  - Whether they'll be living at home or moving out into university halls / private rented?
  - Which city they're considering going to university in – in or outside of London?

- They can then research average student living costs. This can be done by researching on-line - often average costs are listed on particular university websites.

- Students should then add their own 'take' of how much they'd spend on, e.g. food, socialising, clothes etc.

- They can also use the [student finance calculator](#) to estimate the loan they would be eligible for, inputting this into their budget.

- Finally, students can see how their income compares to their spending – do they have money left over to save, or is there a deficit?

**Extension Task:**

- Students can research what kind of jobs are available at their particular university, and include any potential income from a student job into their budget income.

- Students could also research what the minimum wage / tax allowance rules are for young people of university age, to get a better picture of how much they could expect to earn.

*This activity is taken from MyBnk’s jampacked 2 hour Uni Dosh programme!*
# MY MONTHLY BUDGET

## INCOME
- Student Loans
- Grants/Bursaries/Scholarships
- Money from parents
- Part time job

**TOTAL INCOME**

## OUTGOINGS

### Formal Commitments
- Rent
- Utility Bills (Water, Electricity, Gas)
- Phone, Mobile, Internet, Sky
- TV Licence

### Everyday Spending
- Food
- Travel (Bus, Tube, Train)
- Books, Printing, Stationary
- Toiletries
- Launderette
- Sports, Hobbies, Gym
- DVDs, Music, Gaming
- Entertainment (Cinema, Clubbing, Concerts)
- Cigarettes

### Occasional Costs
- Birthdays, Christmas
- Clothing, Shoes, Accessories
- Meals out, Takeaways
- University Balls, Events
- Holidays
- Beauty, Grooming

### If you have a car
- Fuel
- Insurance
- Road Tax
- MOT Certificate (if your car is over 3 years old)
- Servicing, Maintenance (allow for new tyres)
- Parking, Fines

### Other

**TOTAL EXPENDITURE**

## BALANCE

**Total monthly income:**

**Total monthly outgoings:**

**Monthly surplus/deficit:**

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