THE STUDENT MONEY MANUAL 2016/17

The essential guide to managing your money at uni and beyond
Whether you’re thinking about going to uni, or trying to balance the books once you’re there, this guide is for you. Read it cover to cover or dip into a few choice articles: either way, you should come away feeling more clued-up about managing your cash, and know where to head next if you still need answers.

While we can’t cross your path, we’ll do our best to help confirming details. However, we’re not paid to include these and, while we think they’re worth a look, we aren’t responsible for their content. Finally, we checked everything before going to print, but some details are likely to change.

We’re very grateful to the National Association of Student Money Advisers (nasma.org.uk) and the Department for Business, Innovation & Skills for their help confirming details.

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The Money Charity’s Student Money manual 2016/17 is a beginner’s guide to looking after your cash – use it as a starting point plus anything else we can cram in. Get online for updates, expansions and the niche stuff.

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GET IT, KEEP IT, MAKE IT GO FURTHER

HIGHLIGHTS

Study costs revealed 002
What’s the deal with fees? 005
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STUDENT MONEYMANUAL 2016/17

MONEY MATTERS

6 STUDENTS EVERYONE MEETS

THE SPENDERS AND SAVERS YOU’RE BOUND TO BUMP INTO

THE HIGH Flier

Less flappy bird, more social butterfly, and always on the guestlist – but saying ‘yes’ to every invite going can cause serious wallet fatigue. Cherry-pick the best dos to avoid a massive money hangover at the end of term.

THE PROFESSIONAL HOBBYIST

Gym bunny, foodie or fashionista? While the rest of us are building up to getting off the couch, you’re knee deep in hobbies or recording your latest podcast. Top marks for motivation, but following every interest without considering cash flow can quickly sink the budget – be selective!

THE DEAL HUNTER

Deal hunters land on campus fresh from a summer of work – and wages – with a clutch of discount codes, life hacks and vouchers to boot. 10/10 for bargain hunting – but make sure you really need or can use everything you blag, or you’ll still be burning through cash.

THE PRESSURE COOKER

More likely to blow a vein than their Student Loan: they’re so worried about future what ifs that they lose sight of the present. Remember, you can grip your wallet as tight as you like – but you’re not going to brew any diamonds in there ...

THE RECYCLER

Can magic essentials out of leftovers and wishful thinking or, failing that, knows where to beg, borrow or scrounge what they need. Kudos: you’re as thrifty as they come – but don’t forget you’re allowed to crack open your wallet every now and again.

WHAT ABOUT YOU?

However you rate yourself right now, chances are you’ll have been all of the above by the time you graduate – and that’s OK. Whatever money moves you’ve got, we’ll show you how to work them for better returns. Read on!
### THE ESTIMATOR

**WANT TO GET A HANDLE ON UNI COSTS? START HERE!**

<table>
<thead>
<tr>
<th>Category</th>
<th>You Say</th>
<th>We Say</th>
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<tr>
<td><strong>Rent</strong></td>
<td>£</td>
<td>£300-£1000/month</td>
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<td><strong>Food</strong></td>
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<td><strong>Bills</strong></td>
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<td><strong>Personal costs</strong></td>
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<td><strong>Gifts</strong></td>
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<td><strong>Transport</strong></td>
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<td><strong>Study costs</strong></td>
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<td><strong>Entertainment</strong></td>
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### FROM BILLS TO BUTTER YOU CAN USUALLY KNOCK COSTS DOWN BY SHARING TO SPREAD THE EXPENSE.

Don't forget deposit, inventory and cleaning costs. Cost cutter: live at home or get a flat share.

**Learn to cook; love leftovers:** save on your weekly grocery shop and snacks. Don't forget meals out.

**Water, gas, electricity, TV licence, contents insurance, broadband, mobile phone...** check you're on the best tariffs and switch if you need to!

**Don't forget deposit, inventory and cleaning costs.** Cost cutter: live at home or get a flat share.

**Clothes, shoes and toiletries.** Don't forget house-cleaning stuff, too, unless you actually like rats.

Birthdays and Christmas don't come cheap unless you're a wiz with a sewing machine and glue gun.

Gym, sports and society memberships, hobbies, socialising, cinema, music, gigs and anything else that floats your canoe.

Moving costs, furnishing your gaff, computer kit, sewing machine, glue gun, holidays.

### Money going out

Total living costs:

<table>
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<tr>
<th>£ /year</th>
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Multiply your monthly spends by 12, but remember that these costs are likely to vary – especially during vacations.

### Money coming in

**Grant/loan:**

<table>
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<th>£ /year</th>
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**Job:**

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<th>£ /year</th>
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**Family:**

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<th>£ /year</th>
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**Anything else:**

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<tr>
<th>£ /year</th>
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Total income:

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<th>£ /year</th>
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Don't panic if your outgoings seem way higher than the money you've got coming in – there are loads of ways to cut back on costs or find extra funds you might not realise you're entitled to. There's more about both later in this guide – or jump to the budget builder on p14 to get started on your money plan.
6 WAYS TO PAY FOR A DEGREE (AND WHEN TO USE 'EM)

1. STUDENT LOAN

Student Finance can help you delay some of your study costs until after graduation – but while fees are a done deal, maintenance cash may not stretch as far as you’d like.

Tuition Fee Loan: for fees, of course.
Maintenance Loan/Grant: important for fixed costs first (rent, bills, bus passes) and find cash for kicks elsewhere. Anything you don’t need immediately can boost your savings, too.

2. SAVINGS & SALARY

Start brewing a nest egg even if you’re no Einstein: before you get to uni if you can; it’s like packing armbands instead of calling the coastguard. Even stacking a fiver a week can help you cope with skin tightness later on – see p21.

Salary: good for groceries, gadgets and daily living.
Savings: back-up, big spends and treats.

3. BONUS FUNDS

As well as top-up cash for low household incomes, most students can get a bite at uni scholarships, business bursaries, course/career incentives and emergency funds (full deets on p8).

They often come with criteria about how you spend ‘em but, either way, the golden rule is don’t wait until you’re desperate – get in early.

4. INTEREST-FREE OVERDRAFT

Overdrafts can be a handy buffer for emergency or accidental overspending – but look for those that don’t charge interest to keep the cost of borrowing as low as possible. Use them wisely (and stick to the terms!), and they needn’t cost you a penny: p18 will see you right.

5. CREDIT CARDS

Credit cards don’t have to be a stepping stone to a life of ruin, regret and dodgy behaviour. Used properly they give purchase protection on big-money spends, can help manage a cash crisis, and can even help build a decent credit score for later life.

The key (with any kind of borrowing) is to always have a plan for repaying the balance, or you’ll pay over the odds in fees and interest. Tips on p18-19.

6. THE FAM

Family support doesn’t have to be cash. Think shopping vouchers, leftovers, donated gear, gadgets and furniture, and good old-fashioned know-how. Hugs are good all-year-round, too.

How to borrow from your folks
Cash hacks

WHAT'S THE DEAL WITH FEES?

Getting a degree is pricey – but most first-time students won’t have to pay fees up front. Arm yourself with the facts to get a better deal!

What does it cost?
Universities and colleges over here can charge UK and EU students up to £9,000 in tuition fees (that’s a year!), but there are a couple of get-out clauses:

In Scotland: no fees for Scottish and EU students studying in Scotland.
In Wales: Welsh and EU students can get a fees grant which effectively caps tuition at £3,900/yr at universities in Wales – plus you can use the fees grant in the rest of the UK, too.
In NI: £3,925/yr for home students overall.

What do you get?
Tuition fees pay for things like teaching, facilities, services and equipment. Some of it is also pooled to fund bursaries, scholarships and access funds to help struggling students pay their way.

When do you pay?
Most students don’t pay tuition up front. Instead, you’ll be offered a Tuition Fee Loan (p6), which you won’t pay back until you’re in work and your income is over a certain amount.

You usually can’t get the Tuition Fee Loan if you’ve already done a degree or similar course, or are an international student, so you’ll have to consider other funding, scholarships or savings.

Heads-up
‘Private’ universities can charge what they like; they’re not bound by the £9k fees cap. The cap also doesn’t apply to international students, who can be charged a heck of a lot more.

Part-time fees are pro rata: you’ll pay less each year, but the same as full-time students overall.

IS IT WORTH IT?

If you’re prepared to borrow big for fees and maintenance, you’ll want value for money. Here’s what to probe:

• Any uni funding (bursaries, emergency cash) on offer
• Staff/student ratio, or contact time
• Library size, stock, location and opening hours
• Extra course costs (presentations, materials and field trips)
• Graduate employment rates or starting salaries for your course and uni
• How rents, eating and entertainment stack up in the local area
• The local job scene and any uni rules about paid work

While student finance can delay tuition costs, the biggest budget drain is everyday spending – heating, eating and, if you like that kind of thing, a social life. Do your research, do the sums, and you’ll be prepped for making the right call for you.

Funding essentials
Top-dollar tactics

SOME UNIVERSITIES MAY CHARGE MORE THAN £9K FROM 2017. THEY'RE STILL SORTING OUT THE DETAILS, INCLUDING WHETHER THE RISE WILL HIT STUDENTS ALREADY AT UNIVERSITY. KEEP AN EYE ON THE NEWS!

MONEYMANUAL TOTS UP TUITION COSTS

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What’s the Student Loan?
It’s money you borrow to pay for uni but, rather than going to a bank, you can get government cash on special terms. As the name implies, you’re expected to pay it back: more about that on p7.

What’s on offer?
1. Tuition Fee Loan (currently up to £9k/yr). It goes directly to your college or university, and isn’t ‘means tested’ on how much you or your folks earn. You can apply for the loan wherever in the UK you study – so, if you’re from Scotland (but you can study for free) but study in England (where you can’t), you can still borrow for course fees.

2. The Maintenance Loan for daily living costs is partly means tested: you’ll need to declare your household income if you want the full amount. It goes directly to you or your bank account. Most of us couldn’t afford uni without Student Finance, so the loan’s one way to get there. There’s also top-up funding, especially for students from lower-income backgrounds, and ways to raise extra cash, so don’t assume a degree is out of your league.

Cold feet?
Most of us couldn’t afford uni without Student Finance, so the loan’s one way to get there. There’s also top-up funding, especially for students from lower-income backgrounds, and ways to raise extra cash, so don’t assume a degree is out of your league.

MAKE IT PAY
• Don’t wait for a firm offer. Dig out the paperwork (passports or payslips) and apply early to get paid in time.
• Don’t get short-changed by tax: see p20.
• Maintenance money lands in your bank account once a term (monthly in Scotland) – it’s your responsibility to make it last between installments.
• You need to re-apply for student finance each year you want it, so stay on the ball!

How do you apply?
Through your country’s Student Finance body, along with any grants, bursaries or top-up funds you’re eligible for – links on p8 if you need ‘em.

The Big Payback
How much will you owe?
Getting an estimate is easy enough. It’s:

How much you borrow for fees x course years
PLUS
Any Maintenance Loan x course years

£

Heads-up!
Interest means you’ll owe more than you think; it starts brewing the day you take out your loan and until you’ve paid back every penny or the loan’s written off, whichever comes first.

In Scotland and NI, interest is 0.9% per year. In England and Wales, it varies between 0.9% and 3.9%. Keep an eye on slc.co.uk/studentloanrepayment for any changes!

Repayments
Once you’ve got the Student Loan, you don’t start paying it back until you leave your course AND your income hits £21k (£17,495 in Scotland/NI).

Repayments are automatically docked from your earnings before you get paid. You pay 9% of the difference between your income and the threshold amount (not on your full salary!).

Wipeout?
There’s lots of talk about loan wipeout, where any outstanding loan after 25–35 years (or when you turn 65) is written off. While that’s true for now, whether you’ll pay it all off or not depends on things you can’t really predict – like your future earnings and the state of the economy. Check your chances for yourself with a loan repayment calculator – there’s one at savethestudent.org

Setting the Record Straight on Loan Repayments
• The loan agreement can change at any time: there may not always be a wipeout clause, or interest rates could rise.
• Keep an eye on the repayment threshold. If it doesn’t go up in line with average earnings, future repayments could hit your pocket harder.
• The Student Loan won’t affect your credit rating – but repayments will leave you with less disposable income, which could affect getting future loans (such as a mortgage).
• Repayments flex with weekly or monthly income. Extra shifts or bonuses could mean you pay more one month but, if income drops the following month, so will your repayments.
• If you find your course or college isn’t for you after all, you’ll still be liable for any loans you’ve taken. Dropping out could also affect whether you can apply for student finance again in the future – talk to your welfare office before you ditch your degree!
LIFE BEYOND LOANS

STUDENT FINANCE

These first few cash pots are handled by Student Finance, so you apply for them along with tuition or maintenance support. Most of this extra funding is means tested (the higher your household income, the smaller your slice of the pie). Many are also reserved for UK undergrads already living here – but check for yourself so you don’t miss out!

Maintenance Grant

Grants are the Lotto of Student Finance: unlike loans, any cash you get is yours to keep (unless you leave your course early). The sting in the tail: in Wales and NI, the more grant you get, the less Maintenance Loan you can apply for, unless you’re eligible for special support.

WHAT’S ON OFFER?

Northern Ireland: full grant of £3,475/yr on household income under £19k. Partial grants are available, but there’s nothing once income hits £34k. The Independent Students’ Bursary (for students who support themselves) pays £375, but only on income under £19k.

Scotland: the Young Students’ Bursary pays £1,875/yr on household income under £19k. Partial grants are available, but there’s nothing once income hits £34k. The Independent Students’ Bursary (for students who support themselves) pays £5,161/yr on household income under £18k.

England: a Welsh Government Learning Grant of £5,161/yr on household income under £18k. It’s then on a sliding scale, down to a £50 payout once income hits £50k.

Special Support Grant (SSG)

Students entitled to state support (i.e., eligible for housing or disability benefits, or who are single parents) can swap the Maintenance Grant for SSG in Wales and Northern Ireland. The payout’s the same, but SSG doesn’t reduce the amount of Maintenance Loan you can get. It also doesn’t count as taxable income – so it won’t affect any benefits you claim.

Disabled Students’ Allowance (DSA)

If you have a physical or mental disability (including learning and other non-seen difficulties) non-means-tested DSA can help with the extra costs of going to uni: money for specialist or adapted kit, travel or a helper. You’ll need proof of your entitlement, typically from your doctor in the first instance (check if your uni will fund any assessments).

Cash 4 Carers

The Childcare Grant and Parents’ Learning Allowance pays out to students with kids while, if you’re financially responsible for another adult, there’s an Adult Dependents’ Grant. There are also bursaries for care leavers.

Travel allowances

Don’t get too excited – we’re not talking a Corfu weekender. If your course involves compulsory travel (think clinical placements or a study abroad component), you may be able to claim back some of your costs. Student Finance will send you the relevant claim forms if your course is eligible.

How to apply

As the funds above are all handled by Student Finance, that’s who to apply, query or cry to next:

Northern Ireland: studentfinance.ni.co.uk

England: gov.uk/studentfinance

Wales: studentfinancewales.co.uk

Scotland: ssas.gov.uk

THE STUDY FUNDS YOU DON’T HAVE TO GIVE BACK!

UNI CASH

Don’t assume scholarships are just for book smarts – there are all kinds of criteria, including nationality, gender, subject, and even sporting prowess. Ask your university or college what’s on offer, or see scholarship-search.org.uk.

Many universities also dole out means-tested bursaries when you accept a place, with payouts based on the household income you give when applying for student finance. It’s worth asking up front, though, as there are hidden gems out there.

Emergency back-up

If you find yourself in a financial black hole, don’t panic: your uni or college may have hardship funds for students struggling to get by.

Funds are usually earmarked for students with disabilities, or from low-income backgrounds, but there may be cash for others facing difficulties, such as emergency travel costs due to bereavement, or losing a part-time job you were relying on.

You’ll need to have enrolled on your course and have applied for the full Student Loan you’re entitled to before asking for emergency funds. You might also be asked to attend an interview or share your budget (get a head start on p14).

As the name suggests, hardship funds are for unexpected costs – so you can’t bank on getting them, and you can’t use them to pay fees. Any cash you get is often non-repayable, though, meaning one less debt to worry about.
Some career paths come with extra support. The NHS is the big one, with its own raft of bursaries, grants and supplementary support for medical, health and social work courses: see gov.uk/nhs-bursaries.

Teaching courses are also currently packed with incentives — search ‘get into teaching’ for your country online.

There’s tons of money lodged online. Start with the grants calculator at turn2us.org.uk and drill down through options for health, religion, nationality and family situation to have more chance of finding something you’re eligible for. If your folks are (or were) members of a professional organisation, they may be able to claim hardship funds for you, too.

If you’re already on a course, aren’t up for that much commitment, or have the gift of the gab, there’s nothing to stop you approaching firms for funding off your own bat.

While we can’t list everything going, it’s worth looking locally for extra support. That includes things like council incentives for school leavers, top-up cash for low earners, hardship funds, sponsorship opps and even competitions, prizes and awards. Start with your council and go from there.

The golden rule for top-up funding is: find out what’s on offer before you need it. If you find yourself in a pickle later on, you’ll know where to go to get things back on track. Trust us – it helps!

If you tot up how much your degree will cost, and balance it against what the government will either loan or lob at you, you’ll probably find the sums don’t quite meet in the middle — and you or your folks are expected to plug the gap.

You’ll have more idea of what size cork you need once you’ve had a go at a budget (p14) and do it. And, if family cash is to be part of the deal, now’s the time to get things into the open!

• Is it a given that your folks, grandparents or partner will want to support you? You can’t budget for money until it’s in the bank, so you may need a back-up plan.

• Do you find it easy to talk about money with your family? What attitudes to spending and saving do you have in common?

• How important is it to you to be financially independent? Are you willing to take advice (or flack) on your budgeting, spending and priorities?

• Can you ask your parents for money-management advice? Are they clued up on loans, grants and benefits? Where will you get your info if not?

• If your folks can’t or won’t support you, how else will you cover your costs – savings, earnings, Wednesday night lottery win?

• How to borrow money from your folks... and survive

Don’t forget to reapply for annual funding each year you want support!

GET IT

Careers Support

Business Funding

Top Tips

Charity Grants

Go Local

Don’t forget to reapply for annual funding each year you want support!

Turn2us is where to go online: turn2us.org.uk

How to borrow money from your folks... and survive

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GET IT
Cashing in

Working to finance your studies is brilliant for lots of reasons – and not just because you imagine it’ll have employers drooling over your CV. As well as the cash, part-time work gives you a break from studying, widens your social circle beyond college and tests your aptitude for the big 9-5.

Making allowances

Currently you can earn £11k/yr before the taxman gets a cut (the Student Loan doesn’t count as taxable income, FYI). Once you start getting payslips, any tax and national insurance you owe will be automatically deducted and you’ll get whatever’s left. Check you’ve got the right tax code on any payslips to avoid paying too much (or too little) tax – take a look at p20.

Know your rights

• Part-timers are entitled to the same fair treatment as full-time staff.
• You’re entitled to a break if you work longer than a six-hour day (but you may not get paid for it).
• Part-timers can get pro-rata, paid annual leave, same as full-time colleagues.
• The current minimum wage at 16 is £3.87, rising to £6.70 at 21 (apprenticeships get slightly less).
• Tips don’t count towards the minimum wage (but do count towards taxable income).
• Beware zero-hour contracts, where you’re only paid for hours actually worked. While they’re good for flexibility, you might find you’re stuck with few or short-notice shifts, and have little recourse to complain.

How to pick a gig

• Will you work in term time or just during holidays?
• Do you want to pay your way through uni, do something fun or get a leg on the career ladder?
• What kind of work would you enjoy doing? What will you actually accept?
• What’s your biggest talent and can you make money doing it? See Be the Boss to get started!
• Will it work around your studies (and does your uni have any rules about students not working)?

Next, talk to your SU or college’s careers adviser – they can help you pimp your CV, may have access to job boards and local employers, and can give you the inside scoop on any campus vacancies going.

It’s illegal for an employer to pay you in cash without making the relevant deductions – think of the taxman as a highly trained sniffer dog and your earnings as prime Winalot. You might also be waiving your employee rights if you don’t have paperwork and payslips: don’t get stung.

Be the Boss

Being self-employed isn’t code for tax evasion: it just means you’re responsible for paying your own tax and National Insurance (NI). You don’t even need to formally create a company: you just let HMRC (the tax peeps) know you’re working for yourself. What work you do, when, and how much you charge is then totally up to you – and the sky’s the limit:

• Dog walking or pet sitting
• Cleaning and removals services
• Social media or marketing for local businesses
• Face painting and body art
• Writing for magazines, or proofreading essays
• Busking, singing and stand-up
• Walking tours

Or choose a business that inspires you and get brainstorming! Kick off with p22.

You tell HMRC about your income once a year through self assessment, which is when you pay your tax and NI. Make sure you put aside a quarter of anything you earn in the meantime: you’ll only need to hand it over if you earn more than the £11k personal allowance. If you don’t earn that much, you’ll be left with a nice little nest egg to crack open instead!

Basics: Is your service legit? Do you need a licence, insurance or qualification to do it? Will working from home affect your contents insurance or tenancy agreement? Find out sooner rather than later.

Buts: If you’re self-employed when your course ends, you’ll make Student Loan repayments through self assessment, too, if you earn more than the threshold. So plan – and save – ahead!

Bonus: Money you spend on your business (i.e., advertising or website costs) can reduce your taxable income, so you’ve less tax (and loan instalments) to pay.

Know-how

hmrc.gov.uk
taxguideforstudents.org.uk
worksmart.org.uk
princes-trust.org.uk

It’s illegal for an employer to pay you in cash without making the relevant deductions – think of the taxman as a highly trained sniffer dog and your earnings as prime Winalot. You might also be waiving your employee rights if you don’t have paperwork and payslips: don’t get stung.
BUILD A BETTER BUDGET

MONEY COMING IN EACH MONTH
Don’t forget to divide any termly payments or lump sums to get a monthly amount

- Student finance £
- Uni/other funds £
- Family support £
- Earnings £
- Benefits £
- Other £

TOTAL A £

BILLS
How much do you/will you spend each month on:
- Rent £
- Council tax £
- Gas £
- Electricity £
- Water £
- TV licence £
- Mobile phone £
- Broadband £
- Insurance £

TOTAL B £

SAVINGS
How much will you put away each month?
- Regular savings £
- Special events (holidays, treats) £
- Emergencies £

TOTAL C £

CONTRACT
(The regular payments you’ll probably make through your bank)

LIVING COSTS
How much do/will you spend each month on:
- Food £
- Local transport £
- Long-distance travel £
- Study costs (books, kit, stationary) £
- Clothes £
- Toiletries £
- Household items and cleaning £
- Socialising £
- Snacks £
- Presents £
- One-off costs £

TOTAL D £

SPENDING MONEY
Divide Total D by 4.3 to get an accurate weekly allowance – how much you can spend to stay on budget. You’ll need to keep track of your spending to make it work: get a notebook and start scribbling.

PAY AS YOU GO
(Things you’ve got a bit more flexibility with)

- Rent
- Council tax
- Gas
- Electricity
- Water
- TV licence
- Mobile phone
- Broadband
- Insurance

Are you in the black (more money coming in than going out)? Brilliant – lend us a tenner. If you’re struggling to stay solvent, however, don’t get in a stew:

1. Increase your income. Are you getting all the benefits, bursaries and student funding you’re entitled to?
2. Spend less. Get better deals on your bills and get savvy about saving money.
3. It’s OK to ask for advice! Start with your welfare officer or student money adviser.
4. Think of your budget as a financial MOT and keep it updated (every 6 months should do).

Keep it student money manual 2016/17

www.themoneycharity.org.uk

Keep it student money manual 2016/17

Divide Total D by 4.3 to get an accurate weekly allowance – how much you can spend to stay on budget. You’ll need to keep track of your spending to make it work: get a notebook and start scribbling.

Your money
Make the most of it!

It's
Your money
Pay as you go
Ready reckoner

There’s no magic trick to budgeting – it comes down to willpower. Going without can seem hard at times, but having a financial goal – however small – can help you save for the things you really want or need.
MORE BANK FOR YOUR BUCK

WE ♥ PIGGYBANKS – BUT THEY'RE JUST NOT THAT COMFY IN YOUR BACK POCKET. MONEYYMANUAL TAKES A LOOK AT CASH, CREDIT AND ALL THINGS STUDENT BANKING.

Student bank accounts are designed to help you through your studies: you’ll likely get a debit card (free access to your own money) and an overdraft facility (for access to the bank’s). If you’re going to avoid stress, sleepless nights and sobbing in front of your bank manager, you’ll want to learn how to work both like a pro.

Start by comparing how student accounts stack up between banks. The sweet spot is finding one that rewards you, but doesn’t then claw it back in fees, charges and penalties (all of which take chunks out of any freebies or any cashback you score). Always on top of your balance? Go for the goodies.

Overdrafts

This is the deal-maker for student accounts, as you’ll likely have times when you need emergency cash. Say your account includes a £500 overdraft: that means you can spend your own cash, plus up to £500 of the bank’s. It’s essentially a loan, but a free overdraft (they only come with student accounts!) and it won’t cost you anything to tap the buffer.

Because it’s borrowed money you might need to pass a credit check to get an overdraft (or the best deals). Any cash you pay in after dipping into one will go towards the balance first.

To get the best from the buffer, always plan for paying it back. Carry an overdraft balance to a regular account after you graduate, for instance, and you’ll start building interest charges. As with any debt, that can then make it harder to clear the balance – so think ahead and aim to wean yourself off before the deal turns sour.

Top tactics

- Get the ID you need in-hand before applying.
- Compare ‘guaranteed’ overdraft amounts, not just ‘up to’ – that’s sales speak for could be pants.
- Keep shopping around: you may be able to trade up to a better deal – and freebies – later.
- Rinse and repeat for your graduate accounts!

Overdrafts

You’ll be whacked with extra interest, charges and fees (the same goes if you spend more than you’ve got without having agreed an overdraft at all). Get into good banking and budgeting habits and talk to your bank if you think you’re going to max out your limits – they may be able to extend your buffer so you avoid charges.

Contactless cards

Never share your pin with anyone – even with the bank – and always shield the keypad when you use a card machine or ATM. If you pay online, check the site is secure (look for the padlock in the address bar) and consider using a service such as PayPal (paypal.co.uk), which uses a password rather than your card details to pay for stuff.

Tap and go

As with contactless cards, you can make instant payments in some shops using a smartphone or, if you’re totally tech-ed up, a smart watch. You’ll need to link your device to a bank or pre-paid account first, then swipe or tap your device on the card reader to pay.

Apps

You can use them for paying (or claiming!) your share of the gas bill, or for getting an emergency tenner from your big sis, too. Take a look at apps like PayFriendz or Pingit, or see if your bank has its own mobile set-up.

Paying for it

Never spend more than your overdraft limit as you’ll be whacked with extra interest, charges and fees (the same goes if you spend more than you’ve got without having agreed an overdraft at all). Get into good banking and budgeting habits and talk to your bank if you think you’re going to max out your limits – they may be able to extend your buffer so you avoid charges.

Contactless cards

Rather than typing in your pin, you tap your card on a card reader and the money whizzes out of your account. Check your card has the contactless symbol on it first, and that you’ve activated pin-free payments, or you’ll feel foolish...

Tap and go

As with contactless cards, you can make instant payments in some shops using a smartphone or, if you’re totally tech-ed up, a smart watch. You’ll need to link your device to a bank or pre-paid account first, then swipe or tap your device on the card reader to pay.

Apps

Digital banking is brilliant – if you know how to work it. Being able to check your balance before you tap or swipe your loan away is worth it alone. Just remember it’s not virtual money – it’s your hard-won cash. Sniff out the banking tools that work for you, then use them to stay in charge and in the black!

Be savvy, stay safe

Every time you apply for credit – a bank account, credit card, even a mobile phone contract – the lender will run a credit check on you. This is a comparison of your financial history against their ideal checklist. If you don’t meet their criteria, you may be turned down.

1. Each seller’s credit check is based on their own credit scoring system. If you don’t pass with one, you may pass with another (although avoid making lots of applications in a short space of time as this forms part of the criteria).

2. The credit check is all about risk – do you look like a reliable payer?

3. Get yourself on the electoral roll and check/ update information held about current (and previous!) addresses on your credit files (do it for free at clearscore.com).

4. A Student Loan won’t affect your credit rating, but missed bill payments and piling up debt will.

Managing your accounts well and building up a decent score can mean you’re more likely to get the accounts, loans or credit cards you want later – and on better terms, too.
Rather than thinking of credit as 'good' or 'bad', you could be better off considering how manageable it is. That means totting up why you want to borrow, whether it’s worth the cost, and if there are cheaper ways to pay. The bottom line is: always have a plan for paying it back.

Say you use your credit card to pay for a holiday but end up taking a year to pay off the balance. Chances are you'll pay more than the holiday was worth (thanks to accumulating interest during that time), and will be stuck with the costs a long time after that week in Halkidiki or wherever. If you also start skipping repayments, you might find it has a knock-on effect on your repayments, you might find it back.

Student borrowing
When you have a means of paying back your debts, credit cards and loans can be useful tools to get what you need in life (from an education to a mortgage). The Student Loan is a good example: it’s a form of credit, but one that pays for something – your degree – that has significant value.

Why credit is tough to shift
Say you spend £100 on your credit card buying the latest 5 Seconds of Summer merchandise (…we don’t judge). If you pay the £100 back in full when you get your monthly statement, you clear your balance and everything’s rosy.

If you only make the minimum payment (say £5), your balance is now £95. But, if your monthly interest rate is 2%, you carry forward a balance of £95.90* – you’ve only reduced your debt by £3.10. If you only make the minimum payment each month, it could take up to two years to clear your £100 spend, which means:

1. thanks to interest, you’ll pay back more than you borrowed
2. 5SOS will probably have split up by then, anyway.

*Simplified example to illustrate that the longer you take to repay a loan, the more it costs. How much it actually costs depends on the credit card, the interest rates and even when in the month you make your purchase.

Saving up for stuff often means paying less than getting it on tick, and puts you in charge of your outgoings – see p21.

Borrowing basics
1. Most of us borrow at some point, whatever for emergencies or big-money spends.
2. Borrowing to buy things you don’t need or use, or can’t afford to repay, costs you more in the long term.
3. Folk who suss out the options get a better deal than those who don’t. Here’s what you need to know:

Credit cards: Good for emergencies and, for items over £100, come with Section 75 protection. Where the lender can step in if you have problems with the retailer. Sounds dandy – and is – but only if you repay in full every month because, as with most borrowing, interest is the kicker.

- Never withdraw cash on a credit card: it’s rip-off city!
- Store cards are credit cards with more catches and fewer benefits. Be savvy if you sign up, and always pay off in full.

Bank loans: Don’t have a student account? Regular loans and overdrafts come with big-boy rules, including a credit or income check, arrangement fees, interest, and missed payment charges. Unlike the Student Loan, there’s no let-off on repayments if your wages drop: banks expect to be paid whatever!

- Stick to the terms! Not sticking to deadlines or limits is where credit gets pricey.
- The longer you take to repay, the more it costs: aim to clear your balance ASAP – use p14 to plan how.

Short-term loans: Quick and easy money with a catch: higher interest and penalty fees. Those aimed at students are easier to get, but the more or longer you borrow, the more it costs to repay. Don’t have regular disposable income? Seriously – think twice.

Get a better deal
Make the aim of the game never paying more than you need to:

- Keep an eye on the total cost after interest and penalties and see if you can get a cheaper deal.
- Shop around for lower fees, charges and interest.
- Stick to the terms! Not sticking to deadlines or limits is where credit gets pricey.
- The longer you take to repay, the more it costs: aim to clear your balance ASAP – use p14 to plan how.
- Don’t be scared of borrowing wisely: but think of debt like a cold sore: occasionally unavoidable, but you don’t want it for keeps!

Heads-up!
Surprisingly, your mobile phone contract, TV licence and even utility bills are a form of credit, with consequences if you miss payments. It’s not just about interest and penalty fees: late payments go on your credit file, making it harder to get affordable credit in future (p17). On the other hand, getting and managing contracts or credit cards well now shows you’re a good risk if you want better borrowing deals later on (i.e., for a mortgage or car loan). It’s worth planning ahead!
**Tax Untangled**

**Tax is a bit like Ant and Dec: not that funny, but, somehow, always there.**

The good news: learn how tax works and you could be laughing all the way to the bank instead.

**The Pay-off**

1. **When you claim for means-tested financial support** (Student Loan, state benefits), payouts vary by how much taxable income you have.
2. **When you hit the repayment threshold** on your Student Loan also depends on taxable income.

Include non-taxable income in your sums and you could get less support than you’re entitled to, or make loan repayments earlier or more often than necessary. Don’t be that person. Just don’t.

**What’s in?**

We all get the first £11,000 of income each year totally tax-free: that’s the current personal allowance. Only taxable income counts towards your allowance, and you only pay tax on anything you earn above the threshold. It then works on a sliding scale: the more taxable income you make, the higher your tax rate.

**Taxable income includes:**

- wages from a job, self-employment or freelancing
- tips, bonuses, and some job perks
- some state benefits (incl. Job Seekers’ Allowance)

Your taxable income resets to zero every April (the start of the financial year). The personal allowance is also updated every April – so keep an eye on it.

**Non-taxable income includes:**

- the first grand in bank account interest (less if you earn enough to pay higher-rate tax)
- money already in, or earned on, an ISA (a special, tax-free savings account)
- some state benefits (incl. Disability Living Allowance)

**Bean Counter**

Income tax is usually deducted before you get paid, and is based on how much tax you’ll owe over a year. Because students often have several or short-term jobs, that can mean paying too much tax – and you can claim it back! See [gov.uk/income-tax](https://www.gov.uk/income-tax) for tips.

**What’s out?**

As the name suggests, non-taxable income isn’t taxed. It doesn’t count towards your personal allowance, and doesn’t have to be declared for means-tested support.

**Non-taxable income includes:**

- the first grand in bank account interest (less if you earn enough to pay higher-rate tax)
- money already in, or earned on, an ISA (a special, tax-free savings account)
- some state benefits (incl. Disability Living Allowance)

**Income Inspiration**

**Easy Money Makers**

- Cash-in-hand for occasional employment: taxable! Not declaring it is tax evasion.
- Flogging your belongings: typically non-taxable, unless you start trading (buying and selling to make a profit).
- Lottery jackpot: unlikely, but non-taxable.

Not sure if your money’s ‘in or out’? Get expert advice: use the links on this page or talk to your student money adviser.

**Student Finance?**

**P68**

**Income Inspiration**

**P12**

**Easy Money Makers**

**P22**

Certain tax breaks can reduce your taxable income – like being married or, if you’re self-employed, cash you spend on your business. See [taxguideforstudents.org.uk](http://taxguideforstudents.org.uk) for tips.

**How to Grow a Cash Stash**

A back-up plan is sound advice if you don’t want to be blindsided by bills or emergency costs – and it doesn’t have to be hard work!

1. **Get It**

   The challenge is finding money you can spare. The key is remembering it can be done.

   - Get motivated. Decide what it’s for, how much you need, by when, and how much you’ll save each month to get there.
   - Make a game of it. Stash pennies in a piggy bank according to the day of the month (i.e., 1p on the 1st, 2p on the 2nd). It’s small change, but adds up to almost a fiver every month.
   - Give up money suckers (store-bought snacks, smoking, impulse buys) but add the cash you’d have spent to your savings.
   - Whether it’s wages or Maintenance Loan, skim 2p on the 2nd. It’s small change, but builds up to almost a fiver every month.
   - Make a game of it. Stash pennies in a piggy bank according to the day of the month (i.e., 1p on the 1st, 2p on the 2nd). It’s small change, but adds up to almost a fiver every month.
   - Give up money suckers (store-bought snacks, smoking, impulse buys) but add the cash you’d have spent to your savings.
   - If you need it.
   - Don’t withdraw interest. Let it rack up to earn even more on it.
   - The best rates are often for fixed or long-term savings – check you can get your cash if you need it.
   - Grab bonuses or introductory offers for opening accounts – then switch to a better deal when they end.
   - Consider an ISA savings account: money in them, and the interest they earn, doesn’t count as taxable income (why that’s useful: p20).

2. **Grow It**

   Time to play the banks at their own game (and come out better off!).

   - Look for accounts that pay interest. The higher the interest, the more your money earns: it’s extra cash, for free, even if you don’t keep adding to the pot.
   - Don’t withdraw interest. Let it rack up to earn even more on it.
   - The best rates are often for fixed or long-term savings – check you can get your cash if you need it.
   - Grab bonuses or introductory offers for opening accounts – then switch to a better deal when they end.
   - Consider an ISA savings account: money in them, and the interest they earn, doesn’t count as taxable income (why that’s useful: p20).

3. **Keep At It**

   Unexpected visitors – bills out of the blue, not your folks turning up – can put your budget in a tailspin. You can’t always avoid or plan for surprise costs (the clue’s in the name), but building up savings sure takes the heat off, and can help you get back on track sooner.

   Once you get the savings habit, keep going, even if it’s pennies at first. The smart money’s in savings, interest is like Miracle-Gro for your moolah, and the longer you save, the bigger the pay-off. Go forth and multiply!
There's a fine line between making a bit of pocket money and becoming a trader but, if you find yourself buying stock specifically to sell, you may have crossed it. While you can make up to £11k before you have to start paying tax on it, learn how it works before you get caught short. Take a look at pages 12 and 20 for what's what.

**SELL OUT**
Got perfectly serviceable gear or gadgets that you no longer want or wear? One word: eBay. Two more words: car boot.

**SELL YOUR SPACE**
Got a blog? Vlog? Website? Heck – got a car? If you own or rent something that other people can look at, you can likely find someone who will pay to advertise on it.

Big-hitting bloggers can get lucky scoring incentives/bribes/products/invites – but you'll need the audience figures to be spotted first.

Try [youtube.com](http://youtube.com) (obvs) and [usethatspace.com](http://usethatspace.com).

**RENT IT OUT**
The tabloids are littered with stories of fashion-conscious young men and women who made a million renting out their designer threads. That could be you.

If you're more Primark than Prada, think late-night or last-minute printer access, computer or camera kit, or anything else that's not chained down. Or illegal.

If you've got the gear, start with mates or other students and go from there.

**SELL YOUR SNAPS**
Pretty dece with a camera? If you sell your photos to an image library (such as [iStockphoto.com](http://iStockphoto.com)), you could earn royalties each time they're used. More pencil than pics? Most image libraries are after top-quality drawings and illustrations, too.

Alternatively, get an Etsy shop, or use your images for print-on-demand products to earn a commission on sales – look up cafepress or [spreadshirt](http://spreadshirt) online.

**BE THE NEXT STEPHENIE MEYER**
If you've got poetry, short stories or the next Twilight saga tucked away under your bed, you could try to get picked up by an agent — or you can have a go at publishing yourself. Try [lulu.com](http://lulu.com), [smashwords.com](http://smashwords.com) or [createspace.com](http://createspace.com).

**OR THE NEXT ANGRY BIRD**
Whether you've got top geekery or you're more Tetley tea than Java, if you've got a passion for digital content there's never been a better time to get involved. You don't always need coding skills to make apps, either: there are plenty of free game engines (software for compiling and packaging apps) that bypass the tricky stuff. Otherwise, you can get more hands-on – for free – with MIT's [App Inventor](http://appinventor) or [codeacademy.com](http://codeacademy.com).

If you know your way around a stylesheet (we're talking CSS, not fashion mags), there's also masses of demand for website hacks and theme templates – check out [market.envato.com](http://market.envato.com).

**SURVEYS**
Mystery shopping and market research: irregular gigs but could earn you extra cash for answering questions, completing surveys or attending product tastings. If you're mouthy and confident (or can blag it) it could be worth getting on a few lists – search online for what's available in your area.

**JINGLE ALL THE WAY**
Got music skills? Do a passable impression of a leaky balloon? Let the internet be your employer. Think sound fx, songs and solos: if you can hum it, you can (probably) sell it. Try [iTunes](http://iTunes) or [audiojungle.net](http://audiojungle.net).

**EASY MONEY?**
Selling your work to essay writing sites or ‘ghost writing’ for other students is questionable at best, and breaking your college’s plagiarism rules at worst. Gambling, meanwhile – especially with your grant or loan money – is a particularly stinky idea in the sewer of get-rich schemes. Give it a swerve!
MAKE IT GO FURTHER

GET A HANDLE ON HOUSING COSTS

Whether it’s now, next year or after graduation, at some point you’re going to want a place of your own. Grabbing a room at uni is low-fuss – you stick your name on a list, pay up and move in. Going private can be a little more daunting, but here’s how to avoid getting stung.

PRICE IT

At a time when your budget’s less lively than a 9am lecture, you’re expected to miracle up some pretty hefty sums. If you can save up in advance, it’ll be less painful later.

Aim for:
• a month’s rent as deposit
• a month’s rent in advance
• a month’s rent as back-up, if you can swing it!

Don’t forget fees
See if you can shop around to get a better deal.

• admin
• credit checks
• inventory/cleaning
• references.

Beware the ‘summer retainer’ holding deposit. If you’ve already signed a tenancy agreement, you may be able to swerve it.

SCOUT IT

• Visit several properties, more than once.
• Check the location’s good for getting to uni, getting around, supermarkets, and things to do.
• Don’t forget: how secure the property/ neighbourhood is could affect insurance costs, too.

• Read the contract, if group letting, ask for individual contracts if you can.
• Ask what’s included (sofas, beds, microwave, curtains).
• Check utilities work, and that there’s a certificate for gas servicing.
• Agree any repairs.
• Check for damp, rodents, smoke alarms and insulation (cheaper to heat).
• Negotiate the rent.
• Take photos and do your own inventory.

LIVE IT UP

…but keep it clean and in one piece: you won’t blow your deposit, while avoiding infestations.

• Leave things in the same condition as when you moved in.
• Do a thorough clean and fix-up, and take photos of your handiwork.
• Be assertive about unfair deductions.

If you’ve got a shorthold tenancy, your deposit should be held in a deposit protection scheme. This safeguards your money and helps arbitrate disputes.

THE GREAT MONEY MAKE-UNDER

GIVE THESE CHALLENGES A GO TO SAVE MORE, SPEND LESS, OR JUST FOR KICKS AND GIGGLES*

Blag a desk, a sofa or the entire works of Franz Kafka through freecycling. Because nothing beats obsessing over the origin of other people’s stains. Besides, you could pick up something fabulous – for free – while doing your bit for the planet (stains and smells usually come out, by the way). Try freecycle.org or search online.

Make it through a whole weekend without spending anything. No you can’t cheat by cracking out your credit card or asking a mate to pick up the tab.

Keep a log of all your spending for a week – and we mean everything. Get obsessive. Develop a twitch. Be intense. Or use the free tools at themoneycharity.org.uk/resources and save yourself the migraine.

Make an envelope budget. Get yourself some envelopes and write on the back of each one what it’s for (i.e., groceries, bus fares, etc.). Stick in however much cash you’re giving yourself for that item for the week. Only spend money from the relevant envelope and replace it each time with the receipt. Fussy, but guaranteed to keep your cash flow under control.

Be the person with the penny jar. Get yourself an oversized jar and decide which coin you’re going to dedicate to it. At the end of every day, any of those coins you have left go into the jar. For bonus points, demand that anyone else with you at the time coughs up, too. Even on pennies, small amounts soon add up – swap your bronze for vouchers at some supermarkets or pay it in at the bank. Ker-ching.

Downgrade your next mobile phone contract – turn down the fancy phone and only take a new contract if it’s less than you currently pay.

Fine yourself for every lecture you miss and put the money into a savings account… or pay yourself for perfect attendance and give yourself one almighty treat at the end of term.

End term with only as many clothes/bags/shoes as you started with.

Give someone your last Rolo, tenner or tin of beans – and feel good about it.

Make some super networking challenges and give yourself a prize.

Give yourself one almighty treat at the end of term.

Slash your bills. Dedicate one evening to using bill comparison sites like uswitch.com and billmonitor.com to move to the cheapest tariffs.

Spend a day (or a day a week) helping someone worse off than you. It won’t make you any money – but, sometimes, it’s just about getting a bit of perspective.

NEED HELP MAKING SENSE OF YOUR CONTRACT OR STANDING UP FOR YOUR RIGHTS? SCOOT OVER TO HOUSING CHARITY SHELTER.ORG.UK.

WWW.THEMONEYCHARITY.ORG.UK
THE BLAGGER’S GUIDE TO...
THE PENNY STRETCHERS THAT COULD SAVE YOU A BUNDLE!

UNI HACKS

Textbooks: don’t buy brand new if older editions will do. Or read what you can for free online – try gutenberg.org for fiction, philosophy and tons more in the public domain.

“I’ve started taking a flask to college. I can get two and a half good-sized teas out of my 500ml flask, enough to tide me over at college. I save a load of cash every week to spend on clothes, books, DVDs, etc.”
Rachel Mann

Take an extra set of bedding and towels: you can leave one to air dry instead of forking out for driers.

Walk or cycle to uni? Apps like Bounts and Sweatcoin give you points for exercise, which you can swap for shopping vouchers.

BARGAIN HUNTING

About to snap up a must-have? Wait a few days. If you still can’t live without (and can afford it), go ahead – but chances are you’ll be over it!

Shop around for the best price (try idealo or pricerunner online), then see if you can get it even cheaper with a student discount or from a cashback site.

Sniff out recycling rewards – i.e., toiletry brands that trade empties for freebies, or clothes shops that swap old clobber for vouchers.

“My basket could be cheaper: try mysupermarket.co.uk. You don’t need to buy to compare prices.

“I buy in bulk then cook a huge meal – best is bolognese on a Sunday – and freeze what I don’t eat. You save money, plus have an easily microwaveable meal for later in the week!”
Anna Robinson

SUPERMARKET SAVINGS

Shop in the evenings to grab bargains before they’re chucked – food on its sell-by date, or over-stocked items.

Found a sweet BOGOF or 2-4-1? Check your receipt while you’re in the store and ask for the difference back if the promo wasn’t applied (it happens!).

Sites like approvedfood.co.uk sell food past its ‘best before’ date for pennies. It’s all good eating but tons cheaper – just don’t ignore use by dates!

“Put a note in your wallet with something you want to save money for. Every time you open your wallet you’ll think twice about spending on things you don’t really need.”
Myrthe Kemme

If an online order doesn’t qualify for free p&p, click + collect (where you pick up from a store) could save you pounds on postage.

Can’t say no to upgrades and new gadgets? Sell your current gear when it’s a year old. That way you still get a decent price, and make room for new stuff at the same time.

Always ask for a student discount, even if one isn’t advertised!

DON’T GET DRAWN INTO LAST-MINUTE MONEY SUCKERS: PLAN MEALS IN ADVANCE. STICK TO A SHOPPING LIST AND DON’T SHOP WHEN YOU’RE HUNGRY.

SIMPLE SAVING IDEAS

- “Baking soda can replace just about anything: toothpaste, shampoo, deodorant, air freshener and stain remover!”
  Jamie Jansen

- Check nimber.co.uk to see if your commute covers a delivery route – you could get paid if you pick up and drop off (legit!) items along the way.

- Go for the McCheapest PAYG phone tariff and use WhatsApp or Skype for free calls and texts if you run short. Teach your folks how to use ‘em and you’ll never pay to call home!

- Never buy full-price software. Go open source for free (Avast, GIMP, LibreOffice) or get ‘student versions’ (Adobe, Microsoft and even Apple gadgets) for much less.

- “Stay cool. Don’t succumb to consumerism. Spend only when necessary. Don’t forget to be awesome.”
  Ungeheuer Tenmongaku-sha

WANT EVEN MORE WAYS TO SAVE? TRADE TIPS @THEMONEYCHARITY

WWW.THEMONEYCHARITY.ORG.UK

MAKE IT GO FURTHER

P27

STUDENT MONEYMANUAL 2016/17
TOP-DOLLAR TACTICS
MAKE UNI DO MORE FOR THE MONEY

Once you're there
Make sure you continue to get a good deal, but look to grab value in other ways, too:

• Switch or ditch bills at least once a year if you can find a better offer. That includes rent, utilities, broadband and phone.
• Make the most of discounted computing, sports, language and skills training. You'll never get them this cheap again.
• Use the facilities your fees contribute to: careers guidance, business advice... the library...
• Find local freebies: entertainment, events, concerts and fairs.
• Don't cut classes unnecessarily – you're just torching your tuition fees.
• Know how to complain if facilities, access or standards don't cut the mustard. Find out about your uni or union's internal complaints procedure and get vocal!

THE GOOD LIFE
If there's a cautionary tale Moneymanual hears often, it's of students going on a Big Win-style bender with their loan, hoovering up special offer stationery like there's no tomorrow.

However you bust it – and it's easily done – chances are you'll wish you'd made like your gran with a ration book once it's gone.

Of course, some of you out there have the steely-eyed fervour of a Shaolin monk. We salute you. For everyone else, learning the art of restraint – whether with money, booze or Kinder eggs – takes practice.

If you need to work at it, everything you need to be more awesome with money is at hand:

Money worries don't have to dictate your future: there's funding out there to help get where you want to be. The secret is knowing extra cash won't solve your problems if you don't make it earn its keep! That means being frugal when you need to, smart about long-term freebies like interest on savings, and creative when it comes to increasing your income. It can be done!

Over the next few years you'll have more options than a BGT winner at the after-show party but, like fame, it will be over in a flash.

It's up to you how you want to play things, whether it's utter dedication to getting top marks or going out. Either way, now's the time to relish your choices. Stay awesome. Do your dance. Send us a postcard.

THE LONG GOODBYE
IT'S BEEN EMOTIONAL

Before you go
It's worth knowing how your choices affect your budget because costs are a great leveller. You can compare what your money will get you at different universities and, if nothing else, you'll know how much you'll need to get by.

Costs to compare:
• Private rents and uni accommodation (housing hints: p24)
• Location: big cities have more wows but, usually, at a premium
• Coach/train fares for getting home
• Any bursaries, grants, scholarships and emergency funds on offer (and the criteria for getting them) – see p8

There's no sure-fire route to getting a decent degree on the cheap. Even if funds are limited, studying somewhere you have no love for just because it costs less – or having no life when you get there – leaves you poorer in other ways. What you do have are informed choices.

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WHAT WOULD YOU DO IF MONEY MADE SENSE?

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