

Managing your money

When you come to university you'll have to juggle paying the bills with course costs.

Check out our top tips below to give you a head start in money management or find out [how we can help](#). We've also got advice about [working while studying](#) and [what kind of bank account to open](#).

Plan your budget

It's a good idea to draw up a weekly budget and try to stick to it. If you have problems doing this, keep an eye on where you spend your money and draw up a list of priority spending. Read our tips about [how to plan a budget](#) and view our sample budget.

It is important that you are honest and realistic about your costs and your spending patterns and that you do not underestimate them. If you're not sure what you are or will be spending your money on, it may be helpful to keep a spending diary first for a couple of weeks so you can see exactly where your money is going. Keeping copies of your cash-machine receipts and bank statements will also help. It's important to spend first on things you really need (such as rent) rather than things you only want (like clothes or mp3 downloads).

And remember that your biggest bills, such as tuition and accommodation fees, are usually paid at the start of term. So you'll need to leave some money aside for then.

Make the most of your entitlements

Check the 'Student Finance Breakdown' letter from Student Finance England and make sure you're getting everything you're entitled to. You might also be able to get some [extra benefits](#).

As a student, you can get a 30% discount on weekly and monthly Travelcards and bus passes by buying a special [Student Oyster Photocard](#) for £20. Remember that as a member of the [National Union of Students](#) (NUS), you'll get discounts in shops, bars and clubs.

You might also be eligible to apply for some funding from [charities and trusts](#).

Spend wisely

A student diet doesn't have to mean baked beans, chips and ready meals. You can eat cheaply and healthily if you take advantage of local markets, special offers and supermarket economy brands. Try to save takeaways and eating out for special occasions.

And don't rush out and buy all of the course books and equipment on your list straight away. Wait until your course gets going and you know which ones are really essential.

Read the small print

Check any tenancy agreement for your accommodation before signing it. Are any bills included, for example? Will you be liable for full rent at times when you won't be there, such as holidays?

If things go wrong...

...and you find yourself in financial difficulties, get help as soon as possible. Money problems can affect other parts of your life, including your studies, so don't ignore them. Our money advisers in the Student Life Centre are always on hand to offer advice on 020 8417 7312.