

# HOW TO SAVE MONEY AS A STUDENT IN MONTREAL

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Student life is hard for so many reasons. Not only are classes tougher than what you've previously seen in high school or CEGEP, but you're likely at an age where you're taking on more and more responsibility; a lot of us call this 'adulting'. Needless to say, the concept of having to deal with money is scary enough to keep most of us away from business school. Luckily for you, we've compiled a list of six steps you can take as a student in Montreal to guide you towards making more financially conscious decisions.

## 1. Setting a Budget

One of the first things you should do while adjusting to student life is to set yourself a budget. The idea of setting a budget may seem daunting at first, but it really is the best thing you can do for your money. It doesn't have to be super formal: simply writing out your expected income and expenses over the semester is often more than enough! Besides, if it's your first time living away from home, there's no better time to learn this important life skill!

## 2. Buying Used School Supplies

Textbooks are expensive. As much as this sucks, there are many ways to get all the supplies you need without necessarily breaking the bank. If you find out that you absolutely need a textbook for a class, check your online resources before heading to the bookstore: Facebook Marketplace,

Kijiji, and the SSMU Marketplace are all great places to check. Note that these resources aren't limited to just textbooks. You'll find plenty of lab gear, calculators, and exam prep material there too!

## 3. Taking Advantage of Student Deals

Regardless of your living situation—on or off campus, with or without parents—chances are that you'll incur some form of expenses throughout the year. As a student, a lot of your purchases reflect a lower budget, and you'd be surprised at how many companies have implemented savings programs to help you out. For instance, GAP and Adidas offer a student discount when shopping online, while Metro and Provigo offer 10% of your purchases refunded as points when students shop on Monday through Wednesday. It may not seem like much at first, but taking advantage of these deals will save you tons over time.

## 4. Exploring the City

Part of what makes Montreal such a beautiful city is the uniqueness of its neighbourhoods: Vieux Port, Mile End, and the Gay Village, to name a few. If you take the time to explore these different areas, you'll find that there are so many small thrift shops, markets, coffee shops and health stores where you can buy local alternatives of your favourite products for much cheaper. You're

bound to step out of your room anyway, so why not make it the best experience possible? Get out there!

## 5. Taking a Couple Nights Off

Without a doubt, Montreal's nightlife is one of the best in North America. No one would blame you for wanting to go out with your friends after a hard midterm or stressful week. However, after picking up your drinks for the pre, the cover fee at the club and maybe a drink or two from the bar, plus the Uber back, you could be looking at well over \$50 for one night! Be careful on nights that you want to go out, otherwise those bills will really start eating away at your bank account.

## 6. Applying for Scholarships

It's so much easier to save money if you have some form of income, no doubt. While you may be too busy to work a part-time job throughout a semester, there are other ways to earn some money—such as scholarships. Every year, there are tons of scholarships and other forms of financial aid that go unawarded simply because no one applies for them. Next time you have a couple hours to spare, look through McGill's financial award database, as well as for other scholarships around Montreal. Who knows, a little extra effort that you put here or there might make for a nice payday at the end of the semester. ♦