How to Budget for a Coding Bootcamp

Embarking on a coding bootcamp can be an exciting and transformative journey, but it's essential to be financially prepared for the experience. Whether you're considering enrolling in [Awesome Inc's Web Developer Bootcamp](#) or a similar program, creating a well-thought-out budget is crucial to ensure you can focus on your studies without constantly worrying about money. In this article, we'll provide you with a basic guide on how to budget for a 3-month coding bootcamp, including monthly expense breakdowns and money-saving tips.

Monthly Expense Breakdown

Before we dive into budgeting tips, let's break down the average monthly expenses you might encounter while attending a coding bootcamp. For the sake of this analysis, we'll assume that you're living in beautiful Lexington, KY, home to Awesome Inc. A great resource to estimate expenses for the city you live in is the [Living Wage Calculator from MIT](#). Keep in mind that these are rough estimates and can vary depending on your location, lifestyle, family situation, and personal choices.

Expense Category	Estimated Monthly Cost
Housing (Rent & Utilities)	$600 - $1,200
Groceries	$200 - $300
Transportation	$100 - $150
Internet/Phone	$50 - $100
Health Insurance	$100 - $200
Miscellaneous	$100 - $200
Total	**$1,150 - $2,150**

Tips for Financial Preparation

1. **Create a Budget**: Once you have an idea of your monthly expenses, create a detailed budget that includes all your income sources and expected expenses. This will help you track your spending and stay on target.

2. **Emergency Fund**: Build an emergency fund before starting the bootcamp. Having some savings to fall back on can provide peace of mind in case unexpected expenses arise.
3. **Scholarships and Financial Aid**: Explore any scholarships or financial aid options offered by the bootcamp or external organizations. This can significantly reduce your costs during the program. Awesome Inc offers several options for deferred tuition, including an Income Share Agreement (ISA) where you don't begin tuition payments until you land a job.
4. **Cut Unnecessary Expenses**: Review your budget for areas where you can cut back. This might include dining out less, canceling unused subscriptions, or finding cheaper alternatives for your necessities.

Saving Money During the Program

While attending a coding bootcamp, it's essential to be mindful of your spending habits and explore ways to save money:
1. **Cook at Home**: Preparing meals at home is generally more cost-effective than dining out. Plan your meals and groceries wisely to save on food expenses.
2. **Carpool or Use Public Transportation**: If you can share rides or use public transportation, you can save on fuel and parking costs. Awesome Inc is a short walk from [Lextran](#)'s central Transit Center, and we also offer indoor bicycle parking.
3. **Minimize Entertainment Expenses**: Cut back on entertainment expenses like movie tickets or outings. Look for free or low-cost activities to enjoy during your free time.
4. **Sell Unneeded Items**: Before starting the bootcamp, consider selling items you no longer need to generate some extra cash.
5. **Avoid Credit Card Debt**: Try to avoid using credit cards for non-essential purchases. High-interest credit card debt can quickly spiral out of control.
6. **Stay Focused**: Remember that the bootcamp is an investment in your future. Our average grad sees an $18k salary life from their prior job to their first job post-bootcamp. Stay focused on your studies and job hunting to secure a high-paying job after graduation.

Insider tips from Awesome Inc Bootcamp Alumni

We've asked [our alumni](#) for some tips on how they actually made it through the program. Here are some real ways that people like you have made it work:
● **Save up**: work overtime or pick up a side gig for a few months before the program starts to save extra money.
● **Roommates**: move in with family or friends to limit living expenses during the program and the job search process. If you currently live on your own, this can also be helpful to have someone (outside of your bootcamp peers and instructors) to lean on for encouragement during a challenging program.
● **Work part-time**: Awesome Inc students agree to make the Bootcamp their full-time professional focus during the 12-weeks of the core program, but students can still work up to 8 hours a week. This is a great way to keep the cash flow going, especially with a weekend job in food service or retail.

- **Family & Friends loan**: we've had several students with generous, trusting family members or friends who have provided a personal loan for tuition or living expenses during the program. Your mileage may vary on this one!
- **Lean on a spouse or partner**: if you are fortunate enough to live in a two-income household, this may be an option for you.

Budgeting for a 3-month coding bootcamp in Lexington, KY, or any other location requires careful planning and discipline. By following these tips and being proactive in managing your finances, you can make the most of your bootcamp experience without unnecessary financial stress. Good luck on your coding journey!