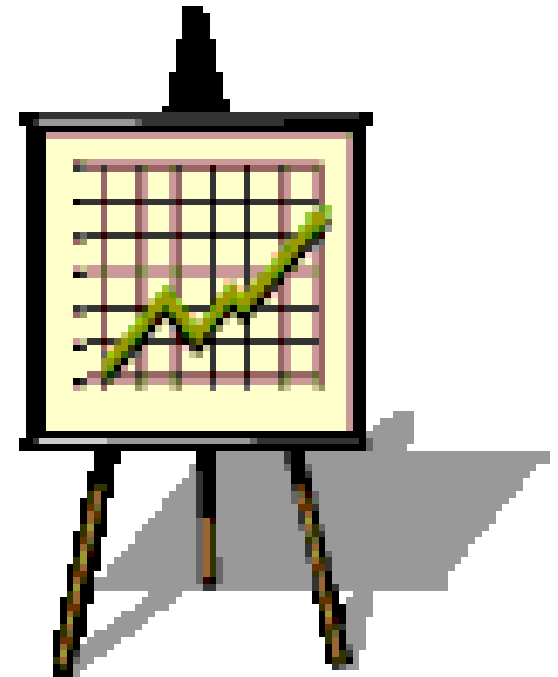
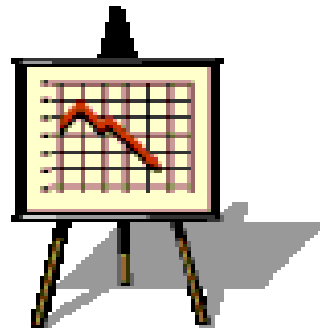


# Managing your Finances

Prof D Riches (Tutor)

Hayley Hamilton (Student Accounts)



## Your finances

- Everyone will be different
  - EU/UK
  - SLC support?
  - SLC support means-tested?

You can calculate what you are due using the calculator at:

<https://www.gov.uk/student-finance-calculator>

## Headline Figures

- SLC will give you:
  - Tuition fee loan £9,000
    - Paid direct to the University
  - Maintenance loan up to £8,200
    - Amount depends on means-test
    - Paid in October, Jan, May
  - And you may get a Cambridge Bursary, up to £3,500/year – an outright gift
- What about College bills?

## College Bills

What?	Payable when?	Rough amount
Deposit – paid in Michaelmas Term (the first term)	Start of term	£85
Rent for Michaelmas Term and any fixed meal charges	Michaelmas Term	£1850
Rent for Lent Term and fixed meal charges, and any additional charges relating to Michaelmas Term	Lent Term	£1850
Rent for Easter Term and fixed meal charges, and any additional charges relating to the Lent Term	Easter Term	£1850
Any additional charges for the Easter Term	Long Vacation	
Total		£5,485

## And don't forget ...

- Other food and drink
- Direct Debits/Stdg Orders e.g. Netflix
- Subscriptions e.g. sport, societies
- Clothes
- Partying
- Travel
- Books, stationery
- Insurance

## The University estimates ..

- That in total, you will spend about **£8,500** per year on your living expenses and social life (though this will vary depending on your lifestyle)
- How will you balance the books?



## Balancing the books



## Budgeting!

It can be fun – ask an Accountant!

- Income
- Expenditure



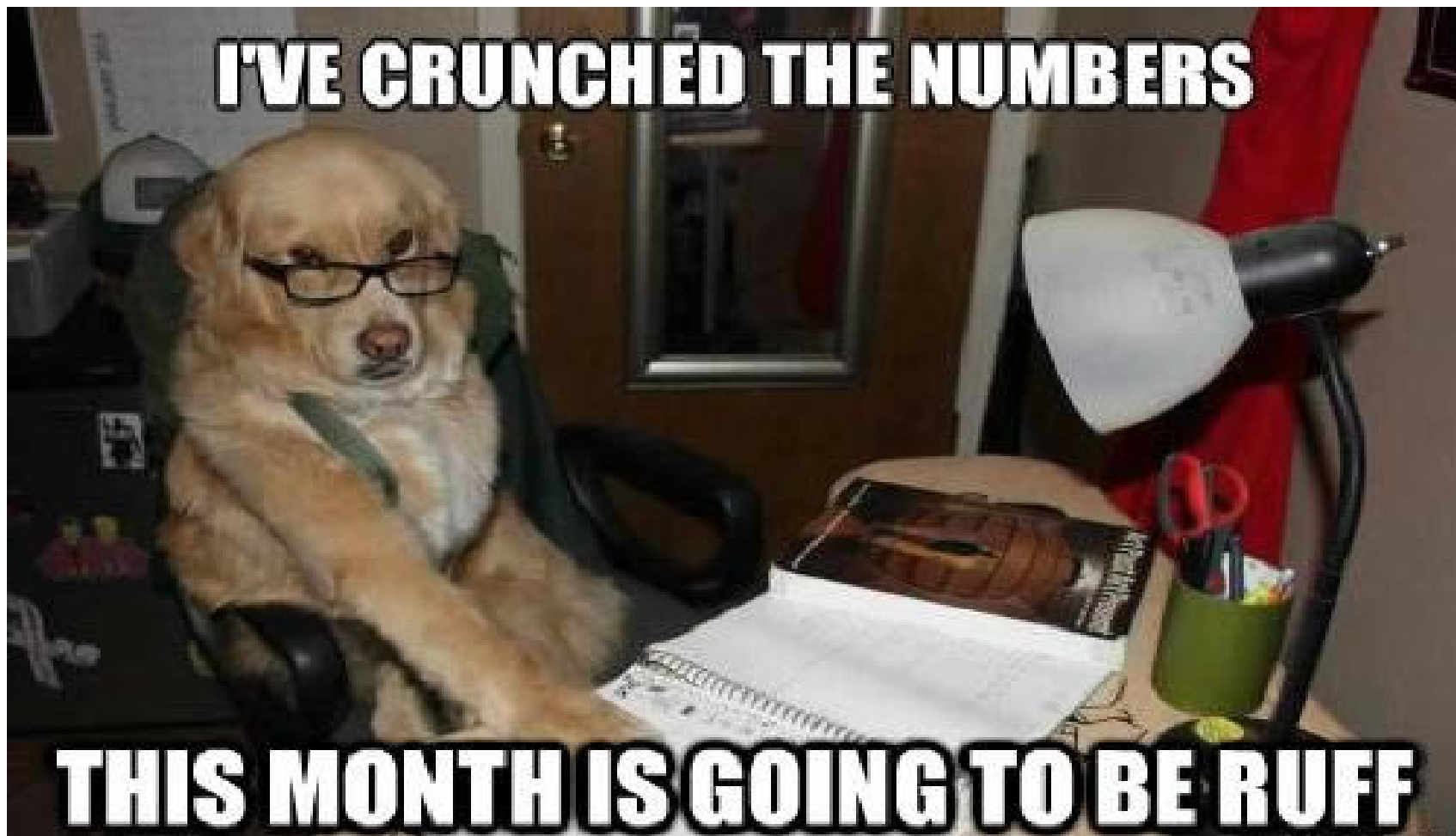


## A Budget Worksheet

### Budget Worksheet

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTALS
Opening Bank balance (b/f)										£1,000.00	£909.17	£757.17	2,666
<b>Income</b>													
Grants/Loans										£1,244			1,244
Gifts Received										£50.00			50
Interest Income										£2.50			3
Family gifts										£50.00		£50.00	100
Birthday money													-
Vac work													-
<b>TOTAL INCOME</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£1,346.17</b>	<b>£0.00</b>	<b>£50.00</b>	<b>1,396</b>
<b>Expenses</b>													
Rent & KFC: College										£1,200.00			1,200
Catering Account: College										£100.00	£100.00	£25.00	225
Clothes										£40.00	£10.00	£20.00	70
Food										£10.00	£10.00	£10.00	30
Personal Supplies										£12.00		£5.00	17
Course Books & Supplies										£25.00	£5.00	£12.00	42
CDs, DVDs, Games etc.											£17.00		17
Nights Out										£50.00	£10.00	£10.00	70
Transportation												£36.00	36
Insurance													-
Gifts												£20.00	20
<b>TOTAL EXPENSES</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£1,437.00</b>	<b>£152.00</b>	<b>£138.00</b>	<b>1,727</b>
Closing Bank balance (c/f)										£909.17	£757.17	£669.17	2,336

## Getting the balance right!



## Your budget

- However well you manage your finances, you will need additional funds.
  - Think about the sources of these
  - Interest rates now and in the future
  - Avoid extra costs – admin charges, fines
  - Make sure you keep to a budget
- If you have real financial problems ask for help – start with your Tutor

## Other help the College or University can provide

- Cambridge Bursaries – for anyone on SLC means-tested funding
- Bursaries and travel grants
- Book grants
- Prizes
- See Caius website for details

## Some other ideas

- Rail travel card
- Student Discounts – Use your Univ card –  
Discounts at shops: Jack Wills, Office, Fat Face,  
Apple, Gap, Dominos, JJB & lots more
- Haggle

## Where to go for help

- In the first instance ask:
  - your Tutor
  - The Bursary – Hayley Hamilton  
[student.accounts@cai.cam.ac.uk](mailto:student.accounts@cai.cam.ac.uk)
- The Bursary can help with many practical issues like transferring money, reconciling your bank account ...
- Above all, ...



# Please read emails from the Bursary! Don't ...





Gonville & Caius  
UNIVERSITY OF CAMBRIDGE