

# How NOT to run out of money by November



## STEP 1 – List your monthly income.

- Have savings or student loan? How many months will it have to last?
- Divide the total by the number of months you have to make it last... *but don't forget to subtract your tuition, fees and textbook costs from the total first!!!*
- Add your monthly pay (after deductions) or benefit cheque if you are working a job while in school
- How much do you have per month?

## STEP 2 – List your monthly expenses.

- Use a budget sheet so you don't miss anything (see attached).
- Be sure to have money in your budget for entertainment!
- Don't forget seasonal expenses – winter boots, car insurance, holiday gifts, bus tickets home for Christmas, etc... Divide the cost by the number of months you're planning for, and include that monthly amount in your monthly expenses.
- Save a certain amount each month – emergencies happen!

## STEP 3 – Do the math, and tweak it until it works out.

- Monthly income minus monthly expenses. Do you have money left over? Or do you need to trim your expenses and/or find more income?
- Good news – electronic/computer budget sheets let you play with the numbers easily, *and they do the math for you!* See resources below.

## STEP 4 – Follow it.

- *Stick to it!*
- Review your budget each month. Did you spend more, or less, than you expected in some areas? Make changes that work for you.

## The rewards?

- You're confident and in control
- Less stress!
- You can afford what you REALLY want!

## Resources (be a hero - tweet them to your friends!)

- <http://www.theu.ca/finance/budget/studentfee>  
(select "On Campus" or "Off Campus" on the left)
- Google search: FCAC Making a budget and sticking to it
- <http://www.yourmoney.ca/>

# Budget Template

## Income

Net income from work	\$ _____	Other (government	
Student Loan	\$ _____	subsidy, etc)	\$ _____
Scholarships/Bursaries	\$ _____		
<b>(A) Total Monthly Net Income</b>			<b>\$ _____</b>

## Expenses

### School Expenses

Tuition + Fees	\$ _____
Textbooks	\$ _____
School supplies	\$ _____

### Housing Expenses

Rent	\$ _____
Heat	\$ _____
Hydro	\$ _____
Cable/Internet	\$ _____
Telephone/Cell phone	\$ _____
Other	\$ _____

### Living Expenses

Loan payments	\$ _____
Credit card/other payments	\$ _____
Gas/Parking	\$ _____
Insurance	\$ _____

Food	\$ _____
Clothing	\$ _____
Prescription Drugs	\$ _____
Laundry	\$ _____
Pets	\$ _____
Other	\$ _____

### Personal Expenses

Cigarettes/Alcohol	\$ _____
Recreation	\$ _____
Entertainment	\$ _____
Personal Grooming	\$ _____
Magazines/Newspapers	\$ _____
Food	\$ _____
Coffee	\$ _____
Other	\$ _____

**(B) Total Monthly Expenses** \$ \_\_\_\_\_

## Balance

### Subtract:

Total Net Income (A) \$ \_\_\_\_\_

Total Monthly Expenses (B) - \$ \_\_\_\_\_

**(C) Monthly disposable income\*\*** \$ \_\_\_\_\_

\*\* This number may be positive or negative. Positive means you have some money left over at the end of the month to save. Negative means you are living beyond your means and that you may want to cut back on spending to avoid running out of money, or having to take on additional debt!

For more info, contact Tara at the Antigonish Women's Resource Centre at 863-6221 (yes, guys can call too!)