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| HIGHER EDUCATION PREPARATION | | |
|  | **MANAGING YOUR MONEY** |  |

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| 1 | **GET A STUDENT BANK ACCOUNT** | **A close up of a logo  Description automatically generated** |
| **Exclusive to higher education students, these are designed to help you with the costs associated with your studies.** |
| A range of **banks** and **building societies** offer **student bank accounts** with different **terms** and **benefits**, so it is important to identify the **best option for you**.   |  | | --- | | **THINGS TO CONSIDER** | | |  |  | | --- | --- | |  | **INTEREST-FREE OVERDRAFT** | | This allows you to **borrow extra money**, so that your balance goes below zero, **without being charged**. | | Although debt is generally not a good thing, an **interest-free overdraft** via a **student bank account** is an **excellent buffer** in case of **emergencies**. **Make sure to not go over your agreed limit**, otherwise you will incur **charges**. Upon **completing** your **studies**, you will be switched to **a graduate account** and your interest-free overdraft will typically be **reduced** **over** **time**. | |  |  |  | | --- | --- | |  | **FREEBIES** | | Although **an interest-free overdraft is the most important thing** to consider, some banks and building | | societies may also offer **incentives** such as **travel** **discounts**, **cash rewards** and other “**exclusive**” **deals**. | |      |  |  | | --- | --- | |  | **CREDIT CARDS** | | This **may be tempting**, however using these runs the **risk of being charged interest** and **creating debt** | | which, particularly as a student, can be **challenging to repay**. | |  |  |  | | --- | --- | |  | **BRANCHES** | | Having your bank or building society **located near your college or university** campus can help with | | managing your money. | | |      |  |  | | --- | --- | | Students wanted to respond to a national survey on all things ... | **Save The Student** has a **comparison tool** to help you with your **student bank account research**: [**https://bit.ly/3c9tGDS**](https://bit.ly/3c9tGDS) | | | |

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| 2 | **EXPLORE ADDITIONAL FUNDING** |  |
| **There may be other sources of financial support available to you which can help supplement your student loan. Some of these do not need to be paid back.** |
| |  |  | | --- | --- | |  | **GRANTS AND ALLOWANCES** | | Depending on your **personal circumstances**, you may be eligible to apply for the following **additional financial** | | **support** via **Student Finance England**, which **typically** **does not have to be paid back**:   |  |  | | --- | --- | | ***A close up of a logo  Description automatically generated*** | **DISABILITY STUDENT’S ALLOWANCE** | | Help to pay for the **essential** and **extra costs** you might have as a **direct result of your disability**, including | | a long-term health condition, mental-health condition or specific learning difficulty such as dyslexia. What you are entitled to is **not ‘means-tested’** (i.e. **it does not depend on your household income**). | | |  | | | ***A close up of a logo  Description automatically generated*** | **ADULT DEPENDENT’S GRANT** | | For if you are **financially responsible** for your **partner** or **another adult**. | |  | | | ***Man with kid*** | **PARENT’S LEARNING ALLOWANCE** | | Support with **course-related costs** if you **have children** that you care for and depend on you. | |  | | | ***Baby*** | **CHILDCARE GRANT** | | A contribution towards the **costs of childcare** whilst studying. |  |  |  | | --- | --- | |  | For more information about the **grants and allowances** available via **Student Finance England**, visit:[**https://bit.ly/2zBCXaw**](https://bit.ly/2zBCXaw) | | |      |  |  | | --- | --- | | A close up of a logo  Description automatically generated | **SCHOLARSHIPS AND BURSARIES** | | Offered by **colleges**, **universities**, and **charitable organisations**, these typically **do** **not have to be paid back**. | | Use the **The Scholarship Hub** database to help you find scholarships and bursaries that you may be eligible to apply for: [**https://bit.ly/2AcLcKn**](https://bit.ly/2AcLcKn) | | | | |
| 2 | **EXPLORE ADDITIONAL FUNDING (CONT.)** |  |
| **There may be other sources of financial support available to you which can help supplement your student loan. Some of these do not need to be paid back.** |
| |  |  | | --- | --- | |  | **SAVINGS** | | **Earning** some **money** over the summer can help **boost** your income throughout the academic year. The | | **Progression+ team** can help you search for **vacancies**, **write CVs** and **applications** and **prepare** for **interviews**: **progressionplus@chichester.ac.uk** | |  |  |  | | --- | --- | | **A close up of a logo  Description automatically generated** | **PART-TIME JOB** | | Many colleges and universities have a **careers centre** to help you find employment whilst studying, and they | | may offer **casual** **work** **on-campus** in **shops**, **bars** etc. or as **a student ambassador**. **Local businesses** could also have **vacancies**. Make sure that your job **fits around** and **does not impact upon** your **studies**. | |      |  |  | | --- | --- | |  | **EMERGENCY LOAN** | | If you experience **sudden** or **unforeseen** financial expenses, your college or university may be able to help you | | with an **emergency loan**. You will be **expected to pay this back** by an agreed date. | | | | |

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| **3** | **CREATE (AND STICK TO!) A BUDGET** | A close up of a logo  Description automatically generated |
| **It is important to know how to manage your money as a student, otherwise it may not last through to the end of term and during the holidays.** |
| |  | | --- | | **WHAT TO BUDGET FOR** | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  |  | | --- | --- | --- | | **BILLS** | | | |  | **Rent** | |  | | --- | | **?** | | |  | **Gas\*** | |  | | --- | | **?** | | |  | **Electricity\*** | |  | | --- | | **?** | | |  | **Water\*** | |  | | --- | | **?** | | |  | **Internet\*** | |  | | --- | | **?** | | |  | **TV licence** | |  | | --- | | **?** | | | A close up of a logo  Description automatically generated | **Mobile phone** | |  | | --- | | **?** | | |  | **Insurance** | |  | | --- | | **?** | |   **\* if these are not included in your rent** | |  |  |  | | --- | --- | --- | | **LIVING** | | | |  | **Food** | |  | | --- | | **?** | | |  | **Clothes** | |  | | --- | | **?** | | | A close up of a logo  Description automatically generated | **Laundry** | |  | | --- | | **?** | | |  | **Healthcare\*** | |  | | --- | | **?** | | |  | **Transport** | |  | | --- | | **?** | | |  | **Gym and exercise** | |  | | --- | | **?** | | |  | **Hobbies** | |  | | --- | | **?** | | |  | **Entertainment** | |  | | --- | | **?** | |   **\* you may be eligible for free prescriptions** | |  |  |  | | --- | --- | --- | | **STUDIES** | | | |  | **Stationery** | |  | | --- | | **?** | | | A close up of a logo  Description automatically generated | **Course books** | |  | | --- | | **?** | | | A close up of a logo  Description automatically generated | **Equipment** | |  | | --- | | **?** | | |  | **Trips** | |  | | --- | | **?** | |  |  |  |  | | --- | --- | --- | | **EXTRA** | | | | **1** | |  | | --- | |  | | |  | | --- | | **?** | | | **2** | |  | | --- | |  | | |  | | --- | | **?** | | | **3** | |  | | --- | |  | | |  | | --- | | **?** | | | |  |  | | --- | | **TOP TIPS FOR BUDGETING** | | |  |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  | | --- | --- | |  | **COOK IN BULK** | | Making your meals in **large batches** and **freezing** | | **leftovers** can **significantly reduce** your **food costs**. **Avoid** **regular takeaways**, as these **rarely offer value for money.** | | | |  |  | | --- | --- | |  | **BUY SECOND-HAND BOOKS** | | Find out whether your college or university | | holds a **book fair** or has a **bookstore** on campus that stocks **used books**. | | | | |  |  | | --- | --- | |  | **GET STUDENT DISCOUNT** | | As a **student**, you may be eligible for a range of **discounts**, both **in-store** and **online**: | | |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  | | --- | | **A picture containing drawing  Description automatically generated** | | [**https://bit.ly/2XGzsYz**](https://bit.ly/2XGzsYz) | | |  | | --- | | Brand Guidelines — Student Beans | | [**https://bit.ly/3dcOTOv**](https://bit.ly/3dcOTOv) | | |  | | --- | | NUS Extra | | [**https://bit.ly/3dbu1HD**](https://bit.ly/3dbu1HD) | |  |  |  | | --- | --- | |  | The **Honey** app can help you find **other discounts** that are available **online**:  [**https://bit.ly/36CZRdF**](https://bit.ly/36CZRdF) | | | | | |      |  |  | | --- | --- | | A red and white sign  Description automatically generated | **Which? University** has a **student budget calculator** which can help you **plan** how to **manage** **your money**:  [**https://bit.ly/2xYqDQT**](https://bit.ly/2xYqDQT) | | | |

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| **SLN Connect** is funded by the **Office for Students** and works in partnership with the **Chichester College Group** to provide **free** and **impartial** **information, advice and guidance on progression pathways** (including **college** and **university** study and **apprenticeships**). | | |
| |  |  | | --- | --- | |  | **SLNConnect@chigroup.ac.uk** | | | |  |  | | --- | --- | |  | [**sussexlearningnetwork.org.uk**](https://www.sussexlearningnetwork.org.uk/) | |