

BUDGET PLANNING

How much will it cost @ where will the money come from? *How much will it cost to go to college and how much will you have to spend? There are both direct and indirect costs involved. Direct costs are those incurred specifically to attend school. Indirect costs are the living expenses that continue whether you are working or going to school. The following table lists some of the costs you will encounter. Remember, when calculating, to multiply the monthly costs by the number of months that you will be in attendance.*

DIRECT COSTS

Application fees	_____
Tuition fees	_____
Books and supplies	_____
Lab & Student fees	_____
Field trips/practicums	_____
Examination fees	_____
Medical/Dental	_____
Other	_____
TOTAL:	_____

INDIRECT COSTS

Rent/Mortgage	_____
Food	_____
Insurance/Utilities	_____
Hook-Up Charges	_____
Transportation	_____
Clothing	_____
Recreation	_____
Personal Care	_____
TOTAL:	_____

GRAND TOTAL OF ALL EXPENSES _____

How can you reduce your expenses? Are there changes needed to improve your spending habits? Now that you have estimated how much your education will cost, you need to determine where the money will come from.....Where will the money come from?

PERSONAL SOURCES

Savings & Part-Time Work	_____
Family	_____
Other (ie: Sponsorship)	_____
TOTAL	_____

OTHER SOURCES

Scholarship	_____
Bursaries/Grants	_____
Loans	_____
TOTAL:	_____

GRAND TOTAL of ALL SOURCES _____

Now subtract your expenses from your income to determine if you have a deficit or surplus \$_____. Do you have a shortfall??? If so, is your budget realistic? How can you modify it to bring costs down? How can you increase your current income resources to reduce your shortfall?

**See reverse for frugal living tips...*

FRUGAL LIVING

Many students find themselves dining on Kraft Dinner for the last 6 weeks of the semester because they didn't budget wisely throughout the year. This doesn't have to be you!

Some tips to help stretch those dollars:

GROCERY SHOPPING

- plan menus
- buy smaller quantities, but in bulk
- never shop for groceries when you're hungry
- Shop once a week or every two weeks
- limit meat, substitute beans and grains
- check weekly flyers for specials & use coupons

JOBS FOR EXTRA INCOME

- house cleaning
- yard maintenance
- babysitting
- tutoring
- newspaper delivery

OTHER IDEAS

- arrange car pools
- walk or cycle more
- recycling depots
- make use of the library
- 'cheap' video rental night
- have a garage sale (get rid of clutter)

OTHER SHOPPING

- buy used books
- shop at consignment & thrift stores
- ask yourself "do I really need this?"
- shop at sales

- telephone sales
- restaurant work
- selling crafts

- community kitchens
- community gardens
- trade clothes
- instead of gifts, give time
- trade babysitting
- use a telephone instead of cell phone

TIP #1 *If you must eat out, clip coupons first. Take advantage of restaurants that offer "all you can eat" buffets, "two for one" specials, etc. and don't be ashamed to ask for a doggy bag for your leftovers!!*

TIP #2 *Keep an eye on your bank account and make sure it is providing you with the types of services that you actually need. If not, look into other banking packages. Only use a credit card as a last resort.*

TIP #3 *Apply for as many scholarships and bursaries as you can. Besides institutional awards, check out community organizations, union affiliations, parents' place of employment, etc.*

TIP #4 *Bookmark the Financial Aid & Awards website: www.selkirk.ca/financial-aid and last, but not least ... DON'T SPEND WHAT YOU DON'T HAVE!!!!*

**See reverse for budget planning*