

Name: _____

BUDGET PLANNING FOR YOUR FUTURE

- Check out the following Suggested Budget Websites:
- www.dal.ca/admissions/money_matters/tuition_fees_costs/budget.html
- www.ssbcs Scotiabank.com
- www.tdcanadatrust.com/products-services/banking/student-life/stbud/jsp
- www.rbcroyalbank.com/student/budgetcalculator
- www.students.sfu.ca/financialaid/budget.html
- www.tdcanadatrust.com/products-services/banking/student-life/spending-smart/spending-smart.jsp

- Sit with your parents to discuss appropriate amount to budget for. Sit with your parents to discuss appropriate amount to budget for. Some categories may or may not apply to you, add others if necessary. Note: Your budget will differ depending upon your program, your living accommodations and your needs/wants.

- Fill in the attached budget sheet and submit.



Student Budget for ONE Year

Name: _____

Income	Your Budget	Notes
Student Loans		Only available in 1st year if you move away from parents home
Parents		Talk to them. How much can they afford per year?
Part-time job		
Bursary		Awards by financial need
Scholarship		Awards provided for academics/sports
Total Income:		
Expenses:		
Tuition & Fees (including U-Pass)		Differs by subject area & where you live
Rent		Depends on where you live (residence, at home etc.,)
Medical Insurance		BC Medical
Books & Supplies		Differs by program
Utilities		Heat, light
Food		More, if not in residence
Cable/Internet		Multiply monthly amount by 12 = 1 year
Cell Phone		Multiply monthly amount by 12 = 1 year
Personal Sundries		Laundry, personal hygiene items, toilet paper etc.,
Clothing		
Entertainment/Going Out		Travel (trips home, vacations), concerts, movies, hobbies, crafts, magazines, gym
Gas/Car Insurance		Car payments, gas, insurance, maintenance and repairs, parking OR Public transportation
Miscellaneous		Haircuts, gifts, Pets (food, medication), etc.,
Total Expenses		
Total Income Minus Total Expenses		Potential Savings/Emergency Funds

Reflection:

1. How much money will you have to come up with to survive your first year out of high school? (*Look at your monthly budget summary and figure out over entire year*)



2. Will your income support your lifestyle?

3. If not, what can you do to improve the situation? (Cutting costs? How? Which ones? Getting a job?)
