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Student Budget Worksheet

Your first time being financially independent might be when you're a student. Having a budget can help you keep track of your income and expenses.

Try this template to help you budget for the school year. You'll need to know your monthly income after taxes, your monthly expenses, and how much you want to set aside for savings. If your income is mostly annual lump-sums, try breaking it down into a monthly amount.

Don't forget things like tuition, textbooks and other school supplies, may only be one-time costs.

If you're new to budgeting, try tracking your expenses for a month or two and then adjust.



Student Budget Worksheet

Monthly Income
Employment income
Government aid/OSAP
Scholarships
Family contributions
Other
Total Monthly Income

Other Expenses
Debt payments
Other
Total Other Expenses

Monthly Living Expenses
Rent/residence fees
Utilities (hydro/water/heat)
Insurance
Internet/cable
Cell phone
Transit/gas
Groceries
Other
Total Monthly Living Expenses

Monthly Personal Expenses
Dining/going out
Shopping
Streaming/subscriptions
Sports/hobbies
Personal care
Medications/health
Pet care
Other
Total Monthly Personal Expenses

Student Budget Worksheet (continued)

Student Budget Summary

Total Monthly Savings

Total Income	Total Expenses	Total Monthly Savings
	-	=

If your result is positive, that means you have extra to save or spend. If your result is negative, that means you'll need to reconsider your expenses or income to make the budget balance.

Monthly Savings

Total Monthly Savings
Emergency fund (60% of annual savings)
Travel fund (30% of annual savings)
Other (10% of annual savings)

Yearly or One-Time Expenses

As a student you have some one-time or occasional expenses throughout the year, that you might not account for in your monthly budget. Use this section to note these costs and how you anticipate paying for them.

Total Yearly or One-Time Expenses

Tuition (avg for the year)
Textbooks (avg for the semester)
Computer
Other fees
Total Yearly or One-Time Expenses

Notes

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Student Budget Worksheet

Monthly Income	
Employment income	\$0
Government aid/OSAP	\$2,000
Scholarships	\$0
Family contributions	\$1,000
Other	\$1,000
Total Monthly Income	\$4,000

Other Expenses	
Debt payments	\$0
Other	\$0
Total Other Expenses	\$0

Monthly Living Expenses	
Rent/residence fees	\$1,500
Utilities (hydro/water/heat)	\$250
Insurance	\$0
Internet/cable	\$50
Cell phone	\$55
Transit/gas	\$250
Groceries	\$150
Other	\$0
Total Monthly Living Expenses	\$2,255

Monthly Personal Expenses	
Dining/going out	\$100
Shopping	\$100
Streaming/subscriptions	\$15
Sports/hobbies	\$30
Personal care	\$40
Medications/health	\$0
Pet care	\$0
Other	\$0
Total Monthly Personal Expenses	\$285

Student Budget Worksheet (continued)

Student Budget Summary

Total Monthly Savings

Total Income	Total Expenses	Total Monthly Savings
\$4,000	- \$2,540	= \$1,460

If your result is positive, that means you have extra to save or spend. If your result is negative, that means you'll need to reconsider your expenses or income to make the budget balance.

Monthly Savings

Total Monthly Savings	\$1,460
Emergency fund (60% of annual savings)	\$876
Travel fund (30% of annual savings)	\$438
Other (10% of annual savings)	\$146

Yearly or One-Time Expenses

As a student you have some one-time or occasional expenses throughout the year, that you might not account for in your monthly budget. Use this section to note these costs and how you anticipate paying for them.

Total Yearly or One-Time Expenses

Tuition (avg for the year)	\$9,000
Textbooks (avg for the semester)	\$375
Computer	\$1,000
Other fees	\$1,000
Total Yearly or One-Time Expenses	\$11,375

Notes

Can use OSAP for tuition payments

May not need new computer this year, check upgrade needs first