

Building Your College Budget

Before you go to college, it's important to establish a budget. Answer the following questions and use this as a guide for completing the College Budget worksheet. It's recommended that you build your budget after you receive your financial aid package and scholarship awards.

Income

Jobs

Will you have a job while in school?

YES NO

If yes, how much do you estimate you'll make per month?

Financial Aid

How much will you receive in Financial Aid?

Is this per semester or per year?

SEMESTER YEAR

When will you receive this money?

Scholarships

List off any scholarships you have been awarded and note when you'll receive the money:

Scholarship	Amount	Date

Allowance

Is your family contributing money for college?

YES NO

If yes, how much will they give you?

When will you receive this money (per week, per month, per semester)?

Savings

How much money have you saved for college?



Expenses

School Expenses

Visit your school's website to determine the following expenses.

Tuition

How much will tuition and fees cost per semester?

Fall Semester: _____

Spring Semester: _____

When do you need to make the payment?

Fall Semester: _____

Spring Semester: _____

Books

How much do you estimate books will cost per semester?

Fall Semester: _____

Spring Semester: _____

Are you able to rent books?

YES

NO

Can you sell them back at the end of the semester?

YES

NO

Supplies

Any additional items you'll need to purchase?

YES

NO

If yes, how much will they cost per semester?

Fall Semester: _____

Spring Semester: _____

Housing Expenses

Student Housing (Dorms)

Will you be living in a dorm your first year?

YES NO

If yes, how much will housing cost per semester?

Fall Semester: _____

Spring Semester: _____

When do you need to pay your housing bill?

Fall Semester: _____

Spring Semester: _____

Are there any other costs for living in the dorms? List them below.

Apartment

Will you be living in an apartment your first year?

YES NO

If yes, how much will rent cost per month?

What will utilities cost per month?

What will electricity cost per month?

Will you be paying for renter's insurance?

YES NO

If yes, how much per month?

Living at Home

Will you be living at home for your first year?

YES NO

If yes, will you need to pay anything towards your housing expenses?

Food Expenses

Housing Food

Does your school have a meal plan you'll be using?

YES NO

If yes, how much does it cost per semester?

Fall Semester: _____

Spring Semester: _____

Groceries

Do you plan to go grocery shopping as well?

YES NO

If yes, how much do you plan to spend?

Per week: _____

Per month: _____

Eating Out

Do you plan to go out to eat?

YES NO

If yes, how much do you plan to spend?

(Tip: track your spending for a month to get an estimate)

Per week: _____

Per month: _____

Transportation Expenses

Public Transportation

Will you be using public transportation while at school (bus, subway, etc.)? YES NO

If yes, how much does it cost per month? _____

Automobile

Do you plan to have a car on campus your first semester? YES NO

Do you need a permit? YES NO

If yes, how much will it cost? _____

Do you need to pay for a parking pass? YES NO

If yes, how much will it cost? _____

Do you have a car payment? YES NO

If yes, how much does it cost per month? _____

Do you pay for your car insurance? YES NO

If yes, how much does it cost per month? _____

How much will gas cost per month? _____

(Tip: track your spending for a month to get an estimate)

Other Expenses

Are there any other expenses you'll pay for or want to include in your budget? List how much you plan to spend **monthly** below.

Tips:

- Track your spending for one month to project how much you may spend
- Overestimate your expenses and underestimate your income
- Instead of breaking each budget down by category, you may find that assigning a certain dollar amount to a larger category works best.
 - For example, instead of breaking down how much you want to spend on each entertainment option, you budget \$100 for entertainment per month. You can spend it on whatever entertainment you want, but once the \$100 is gone, you can no longer spend in that area.

Entertainment

Television:	_____	Cell Phone:	_____
Internet:	_____	Music:	_____
Movies:	_____	Video Games:	_____
Concerts:	_____	Sports Games:	_____
Going Out:	_____	Other:	_____

Personal

Clothing:	_____	Personal Care:	_____
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Miscellaneous

Gifts:	_____	Medical Insurance:	_____
Prescriptions:	_____	Other:	_____

Debt

Credit Card:	_____	Other:	_____
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