

# MASTER YOUR BUDGET

## ESSENTIAL TIPS FOR STUDENTS

### BUDGETING BASICS



- **Overestimate Expenses:** Aim high and spend less to save more!
- **Underestimate Income:** Better a pleasant surprise than a stressful shortfall.
- **Involve Your Family:** Discuss income sources and financial decisions with family members.
- **Emergency Fund:** Build savings to handle unexpected events.

### SCENARIOS THAT REQUIRE BUDGETING



- **Moving Off-Campus:** Save for deposits and furniture.
- **Starting an Internship:** Plan for professional attire and transport.
- **Graduating:** Budget for job search expenses and career prep.

### NEEDS VS. WANTS



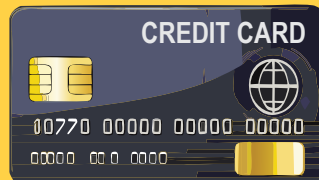
- **Step 1:** List items you want to save for.
- **Step 2:** Decide if they're needs (essentials, eg. tuition) or wants (non-essentials, eg. vacation)
- **Step 3** Prioritize them:
  - 1 = Must Have
  - 2 = Really Want
  - 3 = Would Be Nice

### SMART SAVING TIPS



- **Pay Yourself First:** Treat savings as a regular expense.
- **Track Expenses:** Use an app or notebook to monitor every purchase.
- **Set a Routine:** Regularly update your records to stay on track.
- **Save on Little Things:** Pack lunch instead of eating out and save \$1,200/year.

### MANAGE CREDIT WISELY



- Only spend what you can repay monthly.
- Limit the number of credit cards.
- Use alerts to track your balance and due dates.

### EXPECT THE UNEXPECTED



- Save for emergencies like car repairs or medical bills.
- If unused, your emergency fund becomes extra savings.

**START YOUR BUDGET TODAY AND TAKE CONTROL OF YOUR FINANCES!**