

OCADU Student Budget Sheet

Multiply the monthly amounts by the number of months you'll have the expense to get a yearly amount for each category. For example, if you pay \$700 a month in rent for 8 months and move home for the other 4 months of the year, you'll pay \$5,600 in rent that year.

One-time Expenses

Education Expenses	Amount \$
Tuition	
Fees	
Books	
Computer/Laptop	
Other course material	
Other	

Ongoing Living Expenses

Housing	\$ per month	Months	\$ per year
Rent/Mortgage			
Residence fees			
Utilities (hydro, gas, electricity, etc.)			
Home/tenant insurance			
Other			

Communications	\$ per month	Months	\$ per year
Internet			
Cell Phone			
Cable			
Other			

Food	\$ per month	Months	\$ per year
Groceries			
Meal plan			
Take-out/order in			
Coffee/tea/snacks			
Other			

Transportation	\$ per month	Months	\$ per year
Public transit			
Parking			
Gas			
Car payments (loan/lease)			
Car insurance			
Car maintenance			
Holiday travel			
Taxi fare			
Ride services			
Other			

Clothing	\$ per month	Months	\$ per year
Clothes			
Shoes			
Accessories			
Other			

Miscellaneous	\$ per month	Months	\$ per year
Recreation (sports, gym, etc.)			
Entertainment (movies, outings, bars, etc.)			
Personal care (haircuts, beauty products)			
Laundry			
House supplies			

Savings	\$ per month	Months	\$ per year
Emergency fund			
Other savings			

Debt repayment	\$ per month	Months	\$ per year
Credit card			
Line of credit			
Personal loan			
Other			

Resources & Income

Sources	Amount \$
Student loans	
Student grants	
Registered Education Savings Plan	
Part-time work	
Scholarships	
Other personal savings	
Family contributions	
Other	
Total yearly income	

Balance

	Amount \$
Total yearly expenses	
Total yearly income	
Difference:	

Budget Tips

- **Every month is different**

Be sure to adjust your budget each month as things change. Some months you'll have to budget for things like back-to-school supplies or car maintenance. Other months you'll be saving for things like vacations, birthdays and holidays. Regardless of the occasion, make sure you prepare for those expenses in your budget.

- **Pay off your debt first**

Saving may be hard if you have outstanding debt. Make paying off your debt top priority. You can use the snowball or the avalanche method.

Snowball: Pay off bills in order of smallest to largest, regardless of interest rate.

Avalanche: Pay off your debts in order from the highest interest rate to the lowest, regardless of balance.

- **Don't be afraid to trim your budget**

If your budget is tight, you can try healthy habits that will help you save. Try eating out less, walking or biking and packing a lunch. These habits won't only save you money but will definitely help you out in the long run.

- **Track your progress and have concrete goals**

Sticking to your budget can be hard. Tracking your progress can show you if you're going in the right direction, where you may need to make changes, and what targets you've been able to reach.

My goal for this month is _____