

## Where are you going to live?

### Student residences and other options

Students in their first year usually have a choice of living in purpose-built student accommodation (halls of residence), sharing with other students, in private rented accommodation, or living with a local family. If you live in a student complex, you will have many facilities laid on, such as internet access, gas, water and electricity, and you may be able to get most of your meals in the hall.

This is often a good option for a first-year student because you will be able to meet lots of other new students and it is usually a safe environment. Sharing a house involves more responsibility for paying bills and looking after the property. There will be additional costs for heating, lighting and cooking bills, and other incidental costs associated with living away from home. **Council tax** is not payable on a house or self-contained unit that is occupied solely by students. Halls of residence are exempt from council tax.

### Accommodation deposit

You will usually have to pay a **deposit** – about a month's rent – to secure your accommodation. This is usually refundable in full, usually at the end of the academic year, if there is no damage. If damage has occurred to hall premises/ rented house, or to furnishings, fittings, etc, some proportion of the deposit may be retained by the hall authorities or landlord to cover the cost.

### Utilities

Gas, electricity and water will be included in student residence but for other rented accommodation, you will have to pay for these separately. Methods of payment vary between quarterly bills and paying at the meter as fuel is used. In Scotland, you won't see a separate bill for water because it's part of your council tax bill.

### Contents insurance

It may seem that you are paying good money for nothing but, be warned, students are sometimes seen as a soft touch for theft of items. Calculate the cost of replacing items such as a laptop, television or MP3 player and compare that with the cost of insurance. Find out more about insurance in the *Insurance fact file*.

## So you've found somewhere to live – what else are you going to spend your money on?

### Food

If you're in halls you may have some meals provided as a part of your rent but there are likely to be other meals you will have to fund separately. Remember that uni canteens may not be open at the weekends and you will have to make other arrangements.

Most universities give you the choice of deciding whether you want to go for full-board or bed-and-breakfast. So decide which option suits you best – there's no point in paying for meals you're not likely to eat.

Of course if you live in a house or flat then you will need to cook your own meals and buy your groceries each week. You could look at sharing the cooking and costs with flatmates.

## Studying essentials

You are going to need all the essential first year books. Buying second-hand books or borrowing from the library may be an option. Remember to factor in stationery and computer sundries too like a memory stick or laptop bag.

## Personal care

You can assume that you have most of the essential clothes for being a student, but there may well be times when you need additional items. Aim to buy in the cheapest stores and try visiting charity shops to look for vintage bargains. Don't forget to include laundry costs in your budget, and check out the best value local launderette.

Look out for student discounts at the hairdresser and include an amount for toiletries in your budget.

## Joining in

One of the really great things about universities and colleges is that the sports and leisure facilities are generally of high quality. Some may be virtually free via your membership of the Students' Union but access to others may require payment of a weekly or annual membership fee or even personal insurance costs. You'll usually have a wide range of choices for student societies and clubs, and it's a good idea to have a small budget available to join those that interest you - it's a great way to meet new friends.

## On the move

If you are in a big city and your accommodation is a long way from the university, your daily travel costs can be significant. Travel home can also be significant and can influence the number of times you are able to do this during the year. Check out any savings you might make from buying a weekly or term-time travel card for buses and trains. Also, look into the benefits of a Student Rail Card. In Scotland some travel expenses can be reclaimed via SASS website.

## Other things

It is wise to have some contingency money to allow for emergencies and unforeseen circumstances.

## Useful links

**[www.slc.co.uk](http://www.slc.co.uk)**

The Student Loans Company

**[www.nusonline.co.uk/info/money/](http://www.nusonline.co.uk/info/money/)**

Financial information from the National Union of Students.

**[www.connexions-direct.com](http://www.connexions-direct.com)**

Information and guidance for young people from Connexions, including sections on careers and money.

**[www.direct.gov.uk/studentfinance](http://www.direct.gov.uk/studentfinance)**

Financial information for students in England

**[www.student-support-saas.gov.uk](http://www.student-support-saas.gov.uk)**

Financial information for students in Scotland

**[www.studentfinancewales.co.uk](http://www.studentfinancewales.co.uk)**

Financial information for students in Wales