

A great resource for sixth formers considering university - this budget allows them to 'step into being a uni student' and calculate the costs of their lifestyle.

Time: 20 – 30 minutes

Activity

- Get students to choose a university scenario:
 - Whether they'll be living at home or moving out into university halls / private rented?
 - Which city they're considering going to university in – in or outside of London?
- They can then research average student living costs. This can be done by researching on-line - often average costs are listed on particular university websites.
- Students should then add their own 'take' of how much they'd spend on, e.g. food, socialising, clothes etc.
- They can also use the [student finance calculator](#) to estimate the loan they would be eligible for, inputting this into their budget.
- Finally, students can see how their income compares to their spending – do they have money left over to save, or is there a deficit?



Extension Task:

- Students can research what kind of jobs are available at their particular university, and include any potential income from a student job into their budget income.
- Students could also research what the minimum wage / tax allowance rules are for young people of university age, to get a better picture of how much they could expect to earn.

This activity is taken from MyBnk's jampacked 2 hour [Uni Dosh](#) programme!

