GUIDE 03 • MONEY MADE MANAGEABLE

Budgeting as a Student

Build a realistic plan, avoid surprises and make your money go further.



A practical guide for students

A good budget is a flexible plan, not a restriction. This guide helps students estimate the full cost of study and monitor spending without relying on unrealistic averages.

- Separate one-off setup costs from monthly expenses.
- Know what is essential, flexible and optional.
- Use a simple monthly budget worksheet and review routine.

How to use this guide

Read the advice, use the practical checklist and worksheets, and check current requirements directly with the university and official sources before making commitments.

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Know your three types of costs

Avoid building a monthly budget that forgets the expensive first few weeks.

01 Upfront / one-off costs

Examples: travel to the city, accommodation deposit, basic household items, course equipment, visa-related fees when applicable, and setup costs.

02 Fixed recurring costs

Examples: rent, contracted bills, mobile service, subscriptions you actually need and recurring transport passes.

03 Flexible recurring costs

Examples: groceries, occasional transport, social spending, clothes, entertainment and personal items.

A simple monthly planning formula

Expected funds − Essential costs − Savings buffer = Flexible spending

Use money you can realistically access that month. Do not count uncertain part-time earnings, scholarships or reimbursements until they are confirmed.

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Where students commonly underestimate costs

- Accommodation deposits, advance rent and the length of tenancy contracts.
- Utility and internet charges not included in advertised rent.
- Travel between home, campus, work and airports.
- Course materials, placements, field trips and specialist equipment.
- Seasonal costs such as winter clothing or holiday travel.
- Currency conversion fees and international transfer charges.

Need city-specific estimates?

UCAS launched a budget calculator in July 2026 offering estimated living-cost comparisons across more than 100 UK locations. Pair estimates with current housing listings and your personal spending habits.

UCAS - student budget information ↗

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Your monthly budget worksheet

Fill in your own amounts in GBP or your local currency. No figure below is a recommended minimum.

Money in / out	Your monthly estimate	Actual spend
Income / accessible funds	_____	_____
Rent and accommodation	_____	_____
Utilities and internet	_____	_____
Food and groceries	_____	_____
Local transport	_____	_____
Phone and essentials	_____	_____
Course-related costs	_____	_____
Health / personal items	_____	_____
Social / entertainment	_____	_____
Savings / emergency buffer	_____	_____
TOTAL SPENDING	_____	_____
FUNDS MINUS SPENDING	_____	_____

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Make the worksheet actionable

If estimated spending is higher than reliable funds, revisit accommodation, travel and flexible costs before making non-refundable commitments. Aim for a realistic buffer whenever possible, even if it starts small.

Mini check-in: every Sunday

1. Review the previous week's spending. 2. Identify the two biggest surprises. 3. Set a practical limit for the coming week. 4. Review subscriptions and expected upcoming bills.

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Seven ways to make money go further

Small, repeatable habits usually beat unrealistic cutbacks.

- **Compare accommodation properly:** calculate the full contract cost, bills and daily commute.
- **Meal-plan flexibly:** shop with a list, use what you already have and keep a few low-cost meals ready.
- **Check student discounts:** validate eligibility and compare the discounted price with alternatives.
- **Use public transport strategically:** compare student passes, advance fares and walking routes.
- **Limit recurring subscriptions:** cancel trials before they renew if they do not add value.
- **Plan major purchases:** distinguish what you need immediately from what can wait.
- **Ask for support early:** contact university student services if financial pressure becomes difficult.

Be cautious about earning assumptions

If you hold a UK Student visa, any work must comply with the conditions of your immigration permission. Work rights vary; check the actual restrictions shown in your permission and official guidance. Do not assume self-employment is allowed.

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Before you sign for accommodation

- What is the total rent for the whole contract, not just per week?
- Is the deposit refundable and under what conditions?
- Are utilities, council tax rules, internet or laundry costs relevant?
- What happens if I arrive late or want to leave early?
- Is the advertiser/landlord verified and is payment secure?

Helpful resources

UCAS - budgeting and student money guidance ↗

GOV.UK - Student visa conditions ↗

Want help planning your next step?

Berkeley is Axyron Destinations' AI assistant. Ask a question, explain your needs, or request help from our team.

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+44 7346 816806 | axyrondestinations.com

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