THE STUDENT BLOG

STUDENT FINANCE AND BUDGETING!

CHOICES TOGETHER

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BLESSING

UNIVERSITY: DURHAM UNIVERSITY

COURSE: MATHEMATICS

FAVOURITE SCHOOL SUBJECT: MATHS AND MUSIC

HOBBY: PLAYING THE CLARINET

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CHOICES TOGETHER

WHAT'S ONE THING YOU WISH YOU KNEW BEFORE APPLYING TO STUDENT FINANCE, AND DO YOU HAVE ANY TIPS FOR MAKING THE PROCESS EASIER?

I wish I'd known how easy it would be to apply! I kept putting off the application, expecting it to be time-consuming and difficult, but it wasn't. You don't have to have decided which university you're going to, since you can just put your preferred one and change it later.

If you've missed the 15th May deadline, it's important to apply as soon as possible so that your application can be assessed before you begin your course.

Additionally, lots of universities have automatic bursaries based off your student finance entitlement, so it's worth applying sooner rather than later.

HOW DO YOU MAKE YOUR STUDENT LOAN LAST ACROSS THE YEAR, AND ARE THERE ANY OPPORTUNITIES TO INCREASE YOUR FINANCIAL INCOME AT UNI?

My main advice is to look at your income and see how it compares to your expected spending. Create a draft budget, including food, accommodation, other living costs, transport, course-related costs, and socialising.

Try to be realistic but don’t worry if this needs to be tweaked once you’re actually at uni!
Lots of students work, and I recommend finding a flexible job that’ll fit around your studies, perhaps with more hours outside of term time.

For example, university Student Ambassadors can pick shifts that work around their timetables and work at open days a few times a year.

TELL US ONE MONEY-SAVING HABIT OR HACK THAT YOU COULDN'T LIVE WITHOUT!

I highly recommend regularly looking for bursaries, scholarships and other funding, as these can really boost your income. I am lucky enough to have received scholarships and bursaries, and these have meant that I haven't had to worry about not having enough money whilst studying.

There are usually different ones with different criteria, such as bursaries for people from low-income backgrounds or care-experienced young people, or scholarships for students with great grades, or who excel in music or sport.

You can find them on your university's website, and on Blackbullion.com, with applications both before you start and during your studies.

ARE THERE ANY OTHER WAYS TO SAVE MONEY, LIKE USING UNIDAYS, ETC?

Lots of student bank accounts will provide offers, for example, takeaway vouchers, railcards, and money. I recommend switching student bank accounts after receiving the freebie to maximise the amount you can get! The railcard in particular has been really helpful, and when combined with Split Ticketing and booking in advance, I've saved a lot of money on transport.

Before buying anything, I see if it's possible to borrow from friends first, or purchase second-hand, either in charity shops or on Facebook Marketplace. If I have to buy new, I look for shops offering student discounts and bring my student ID.

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TELL US IN THE COMMENTS WHAT TOPICS YOU'D LIKE OUR PARTNERSHIP ASSOCIATES TO COVER!