

Financial Budget Worksheet for College Students

Name: _____ Bronco ID: _____ Date: _____

- To determine your Academic Financial Budget have a printout of your Financial Aid Award Letter Summary ready to use.
- To calculate your **TOTAL Academic Year Income** and **TOTAL Academic Year Expenses** multiply your income or expenses by 9 (x9) if you wrote it under the monthly column, however if you wrote it under the quarterly column multiply by 3 (x3). If the category doesn't apply to you, write \$0.
- To determine your **BUDGET BALANCE**, subtract your TOTAL Academic Year Expenses(E) from your TOTAL Academic Year Income(I). **(I-E)**

Academic Year is 3 QUARTERS (Fall, Winter, and Spring) from September - June (9 Months) *Summer is **NOT Included**

FUNDING / INCOME	Monthly Income	Quarterly Income	TOTAL Academic Year Income
From Financial Aid			
Grants			
Scholarships			
Student Loans			
From Personal Finances			
Employment (Net Income-After Taxes)			
Parent(s)/Guardian(s)/Family			
Transfer from Savings			
From Other			
TOTAL Income			I \$
EXPENSES	Monthly Expenses	Quarterly Expenses	TOTAL Academic Year Expenses
Education			
Tuition (6 or more units) & Fees		\$ 2,445.67	\$ 7,337.01
Books & Supplies			
Other: _____			
Other: _____			
Housing			
On Campus Residence Halls			
Off Campus Rent			
Utility Bills (Water, Electricity, Trash)			
Groceries/Housing Supplies			
Internet/Cable Bill			
Other: _____			
Transportation			
Car Payment			
Car Insurance			
Car Maintenance			
Car Registration			
Gas			
CPP Car Parking Permit (\$154 per quarter)			
Bus Pass			
Personal			
Cell Phone Bill			
Clothing			
Personal Hygiene			
Entertainment			
Food (Eating Out)			
Credit Card Payments			
Medical/Dental Care			
Spending Cash			
Personal Savings/Emergency Fund			
Other: _____			
Other: _____			
TOTAL Expenses			E \$
BUDGET BALANCE (Income: \$ _____ - Expenses: \$ _____)			(I-E) \$

Creating a budget is a good first step, but the most important thing is to follow it! After tracking your budget, you may notice some areas where you'll have to make some changes. While you may have no choice, if prices or expenses go up, make sure to consider cost reducing alternatives because you may be surprised to find out how the frequent small amounts you spend actually add up.

- **Positive Budget Balance:** A positive balance indicates you should have enough money to cover your expenses. However, you are still encouraged to put money into a saving/checking account for other unexpected expenses.
- **Negative Budget Balance:** If your balance is a negative amount, then most likely it means you will not have enough money to cover all your expected expenses listed on this sheet. You should consider cutting back on your personal expenses, getting a part-time job, applying for scholarships, borrowing student loans, and/or investigating on other cost cutting tips.