How to Survive on Your Meager Student Budget by Jesse Wallace

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It can be hugely exciting to be living away from home for the first time and suddenly having a large chunk of student loan deposited into your bank account. However, there are a lot of expenses to take care of and, if youâ€™re not careful, itâ€™s easy to spend too much and end up months from your ne loan payment with an empty bank account. Consider some of these ways to cut down on costs, and you should be able to budget your lifestyle with some left over for fun.

The first thing you should do is learn to cook. Eating out all the time is incredible expensive and takeout food isnâ€™t particularly good for your health either. Learn how to make five easy meals and make sure you always have some ingredients in your cupboard. Tinned tomatoes, stock cubes, tinned sardines, dried herbs and dried penne will never go off and they can be combined to make tasty and healthy dinner. Ordering staples online can also be a good way to stick to what you need, instead of getting distracted by ready meals or alcohol.

Avoid credit card debt at all costs. Although it may seem tempting, particularly if itâ€™s your first time living alone and youâ€™re in a new city, debts are easy to rack up and could burden you for years to come. Make a weekly budget and try not to shop on impulse. Also, be realistic about your spending. Factor in some nights out and unexpected expenses, or youâ€™re unlikely to be able to stick to budgeting.

Use the library. The costs of textbooks can quickly sky-rocket, particularly if you are doing a few different courses; so borrow them instead. Use university computers instead of internet cafes if you donâ€™t have access at home and make the most of university subscriptions to online journal services such as JSTOR. Libraries also often have DVDs you can borrow for free, or at a fraction of the cost of the video shop or cinema. If you canâ€™t borrow all the books you need, look online to see if you can get them at a discount. Check university noticeboards for students from the year above selling their copies, or put a wanted note up yourself.

Ask around for student discounts. Even if places donâ€™t advertise a discount, many will be willing to give you money off if you ask. Also, it might be worth investing in a student railcard if you think youâ€™ll be making a lot of trips home or holidays. They offer a third off all train travel, which will soon add up.

Youâ€™ll want to keep in contact with your friends and family, but long phone calls can be expensive. Shop around for the cheapest broadband offers and get a video chat service, such as Skype, so you can talk to people at home for free.

For your computer, use free software. Open-source office and picture editing programmes often have all the same features as proprietary options but cost nothing. Itâ€™s also easy to find online support for them if you have any problems.

If you follow these tips and stay aware of the money youâ€™re spending, you should be easily able to eke out your loan and make the most of the freedom and excitement of student life.

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