National Student Money Week

Finance and Budgeting Workshop

Overview

- Aim of the session:

  To help you to manage your money effectively and meet all your essential costs while still being able to enjoy yourself!

- By the end of this session you will:

  ✓ *Develop an understanding of your financial "style".*

  ✓ *Be able to plan and organise your budget successfully*

  ✓ *Be aware of the available support options*

  ✓ *Pick up some useful money saving tips*

Scores

	A	B	C	D
Question 1	2	1	3	4
Question 2	1	2	4	3
Question 3	4	1	2	3
Question 4	3	1	2	4
Question 5	1	2	3	4

Money Personality Quiz Results

If you scored…

16-20: You are an extremely financially savvy student. You will still find today's session useful though to brush up on your excellent knowledge!

11-15: You are in control of your finances and with a few tips from today's workshop, have the potential to become a financial whizzkid!

6-10: You are a little impulsive when it comes to money but you do have a conscience. A little planning and budgeting can help you to avoid the debt trap.

5: Oh dear… welcome to the first step in taking control of your finances and managing your budget accordingly!

Money Matters

A budget planner is way to track your money to ensure the amount you spend doesn't exceed the amount you have coming in

Why are budgets so important?

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➢ A budget is an important step on the road to financial capability and helps you to make sensible choices with your money

➢ Budgets help you to realise how you have used money in the past and how you can use this more effectively in the future

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What do you need to complete a budget planner?

➢ Time

➢ Bank statements

➢ Bills

➢ Information about your income

➢Lack of commitment

➢Budget becomes out of date

➢Serious emergency (illness, job loss)

➢Generalisations e.g. 'household costs' makes it easy to forget everything involved

Group Work