



This handout corresponds with the A-Z Learning Services' Budgeting Basics Workshop. See Experience BU for workshop dates and times. <https://experiencebu.brocku.ca/organization/learningservices>

University Budget

Total Income - To calculate monthly, divide the total value by number of months in desired time frame. Ex: 8 months for the fall/winter academic terms

Monthly Income

| Item | Amount |
|--------------|--------|
| | \$ |
| | \$ |
| | \$ |
| Total | \$ |

Include monthly sources of money, such as:

- part-time work
- regular payments from a family member
- other monthly sources of income

| Item | Amount | Per month |
|--------------|--------|-----------|
| | \$ | \$ |
| | \$ | \$ |
| | \$ | \$ |
| Total | \$ | \$ |

Income for Academic Term
Include lump sums in this section such as:

- OSAP Loans & Grants
- Summer Job Savings
- RESP Withdrawals

Total Monthly Income/Available Funds = \$

Total Monthly Expenses/Obligations = \$

*Remember: $Income - Expenses - Savings = \0

$$\text{\$ } - \text{\$ } = \text{\$ } \underline{\hspace{2cm}} \text{ (Savings)}$$

$$\text{\$ } - \text{\$ } - \text{\$ } \underline{\hspace{2cm}} = \text{\$ } 0$$

Expenses - Immediate Obligations and True Needs will be accounted for in this section. Try to include and at least closely estimate all:

Expenses for Academic Term

| Item | Amount | Per month |
|--------------|-----------|-----------|
| | \$ | \$ |
| | \$ | \$ |
| | \$ | \$ |
| | \$ | \$ |
| | \$ | \$ |
| Total | \$ | \$ |

Include lump sum expenses and immediate expenses, such as:

- Tuition
- Residence/Meal Plan
- Transit Pass
- Laundry
- Textbooks
- School Supplies
- New Technology NECESSARY for school year (online courses)

Monthly Expenses

| Item | Amount |
|--------------|-----------|
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| Total | \$ |

Include Items such as:

- Rent (Utilities Included)
- Internet
- Phone
- Groceries
- Gas
- Car Maintenance
- Car Insurance
- Rental Insurance
- Gifts Fund
- Netflix
- Small Wish: \$40 night out
- Medium Wish: \$90 new headphones
- Large Wish: \$800 New Laptop

Add your Monthly and Lump Sum Expenses to determine total Expenses

$$\text{\$} \underline{\hspace{2cm}} \text{ (Monthly Expenses)} + \text{\$} \underline{\hspace{2cm}} \text{ (Term Expenses)} = \text{\$} \underline{\hspace{2cm}} \text{ (Total Monthly Expenses)}$$

Resources

Budgeting Basics Workshop Resources

A-Z Learning Services, Student Success Centre, TH129
www.brocku.ca/learning-services

Brock University

- [BU101 - ACTG 1P91 Budgeting mini lecture \(P1, P2, P3\)](#) - by Prof. G. Skrubbeltrang
- [BUSU Student Deals](https://www.brockbusu.ca/services/student-deals/): <https://www.brockbusu.ca/services/student-deals/>
- [Future Students Blog](https://brocku.ca/blogs/futurestudents/2016/11/29/student-discounts/): <https://brocku.ca/blogs/futurestudents/2016/11/29/student-discounts/>
- [Sample Budget](https://brocku.ca/safa/budgeting-and-advice/budgeting/#domestic-students): <https://brocku.ca/safa/budgeting-and-advice/budgeting/#domestic-students>
- [Tuition & Fees](https://brocku.ca/safa/tuition-and-fees/overview/undergraduate-tuition-and-ancillary-fees-2020/): <https://brocku.ca/safa/tuition-and-fees/overview/undergraduate-tuition-and-ancillary-fees-2020/>
- [Residence & Meal Plan](https://brocku.ca/residence/apply/residence-fees/): <https://brocku.ca/residence/apply/residence-fees/>
- [Undergraduate Fees Estimator](http://brocku.ca/safa/undergraduate-fees-estimator/): <http://brocku.ca/safa/undergraduate-fees-estimator/>

Government of Canada

- [Budget Planner Tool](https://itools-ioutils.fcac-acfc.gc.ca/BP-PB/budget-planner) (<https://itools-ioutils.fcac-acfc.gc.ca/BP-PB/budget-planner>)
- [Financial tools and calculators](https://www.canada.ca/en/services/finance/tools.html) (<https://www.canada.ca/en/services/finance/tools.html>)

Banks

- [CIBC - Budget Like a Boss](https://www.cibc.com/en/student/student-life/getting-smart-about-budgets.html) (<https://www.cibc.com/en/student/student-life/getting-smart-about-budgets.html>)
- [RBC - Budget Calculator](https://online.royalbank.com/cgi-bin/tools/budget-calculator/calculator.cgi) (<https://online.royalbank.com/cgi-bin/tools/budget-calculator/calculator.cgi>)

Other Resources

- [SPC](https://spccard.ca/signup?utm_campaign=alwayson&utm_medium=search&utm_source=google&utm_content=&utm_term=spc_abv&gclid=EAlaQobChMImdPSkoTd6wIVEL7ACh0rZgf2EAAYASAAEgLk1fD_BwE): https://spccard.ca/signup?utm_campaign=alwayson&utm_medium=search&utm_source=google&utm_content=&utm_term=spc_abv&gclid=EAlaQobChMImdPSkoTd6wIVEL7ACh0rZgf2EAAYASAAEgLk1fD_BwE
- [My UNiDays](https://www.myunidays.com/CA/en-CA): <https://www.myunidays.com/CA/en-CA>
- [Brock Off Campus](https://brockoffcampus.com/student-discounts/): <https://brockoffcampus.com/student-discounts/>
- [Money Crashers \(May, 2020\)](https://www.moneycrashers.com/why-budgets-fail-steps-fix/) <https://www.moneycrashers.com/why-budgets-fail-steps-fix/>
- [Ontario Student Assistance Program \(OSAP\)](https://www.ontario.ca/page/osap-ontario-student-assistance-program): <https://www.ontario.ca/page/osap-ontario-student-assistance-program>

FOR PERSONAL BUDGETING QUESTIONS EMAIL CENTRAL@BROCKU.CA WITH SUBJECT
“BUDGET”

For any additional questions or concerns please contact learning@brocku.ca