

HOW TO DEAL WITH MONEY WORRIES AT UNIVERSITY

Good Thinking

www.good-thinking.uk

With a [2021 survey](#) by the Nationwide Building Society revealing that six in 10 students say money worries affect their mental health, here are some tips to help you keep your finances on track and reduce any feelings of stress. Some of these were suggested by [@mrmoneyjar](#) in a recent Instagram Live with Good Thinking.

01.

Divide the money you have available into needs (50%), wants (30%) and savings (20%). 'Needs' include your rent, bills, transport and food. You could use a budgeting app to help you do this.

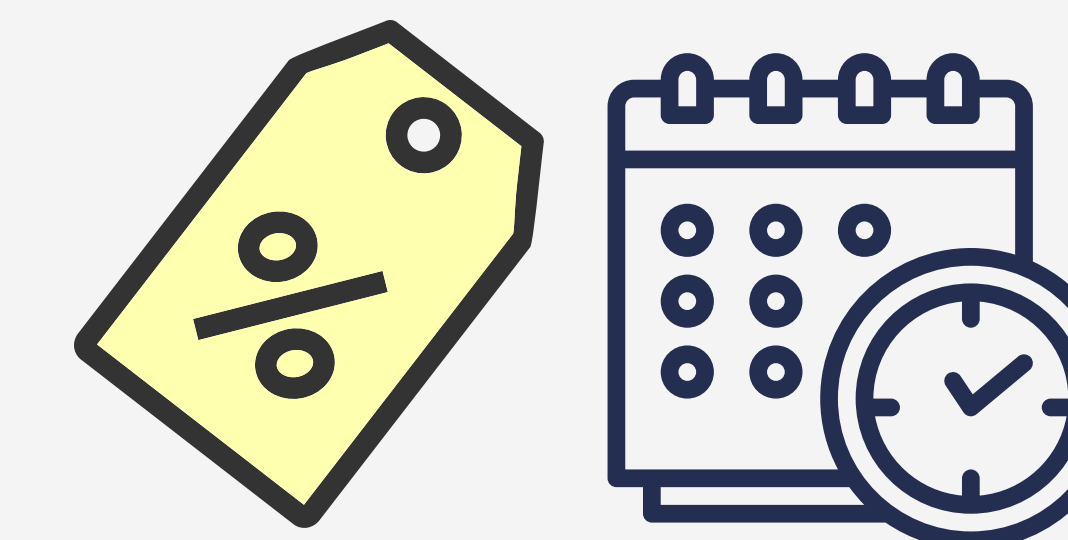
02.



Set up all your direct debits so they leave your bank account on or around the same day (e.g. the 1st of the month). This will help you to keep an eye on what's going out and know how much money you have left over.

05.

Look for deals on things like mobile top-ups, cinema tickets and gym memberships. Other top money management tips include setting up price alerts on travel websites and shopping around for better energy and broadband tariffs.



06.

If you need to get a part-time job, make sure it fits around your studies. Working and studying at the same time can be stressful and, if it's an evening job, it might even affect your sleep.

07.

Get together with your housemates to do a weekly food shop to bring the costs down. Look for supermarket own brands and 'buy one get one free' offers. If your fridge is full, it's easier to make your own lunches for uni and avoid the need for takeaways in the evening.



08.

Ask for help if you're struggling. Perhaps your bank could offer an interest-free overdraft? Or your university or local council might provide grants, bursaries or hardship funds? Your tutor or uni welfare service should be able to advise you or, if you'd rather speak to someone you don't know, call one of the helplines above.



Useful Good Thinking resources

[How to stay mentally healthy at university](#)

[Mental health and debt \(podcast\)](#)

[Self-assessments](#)

Useful websites

[Citizens Advice](#)

[Save The Student](#)

[Shout](#) (text SHOUT to 85258)

[Step Change](#)

[The Mix](#) (0808 808 4994)

[The Student Room](#)

[The Uni Guide](#)

[Turn2us](#)



03.

If possible, start building an emergency fund to cover at least three months of your living expenses. Set up a standing order to transfer whatever you can afford into a savings account each month.

04.

Don't buy anything on your credit card that you won't be able to pay off by the end of the month.

