



Checklist

Your finances as a university student

✓	What do I need to do?	What do I need to consider?
□	Plan expenses	<p>Student years, especially the early ones, are typically marked by tight financial resources. This makes it more important to think carefully about how much money you need.</p> <p>Step 1: List all things on which you will need to spend money during your student life:</p> <ul style="list-style-type: none"> • Housing (rent, ancillary costs such as electricity, water and gas, insurance, ...) • Food and drink (grocery shopping, eating in the canteen, visits to bars and restaurants, ...) • Clothes • Leisure time (going to the movies, day trips, travel, ...) • Mobility (semester ticket, bicycle, car, ...) • Smartphone (acquisition costs, ongoing payments to mobile phone providers, apps, ...) • Technology (acquisition costs for laptop, PC, tablet, internet costs, ...) • Studies (tuition fees, if any, costs for books and study materials, ...) <p>Step 2: Take note the amount of your regular expenses. The aim is to get an overview of your monthly costs.</p> <p>Step 3: Note down all expenses that come up on a regular basis (for example, buying a new smartphone, buying new clothes or going to a concert or festival). For extraordinary expenses that occur less frequently, it makes sense to note down when they will occur and how high they will be. This way you can figure out how much money you should set aside each month so you can afford these expenses.</p> <p>Note: You do not need to include expenses that your parents directly cover for you.</p>

<input type="checkbox"/>	Plan your income	<p>To be able to cover your expenses, you should not only think about your financial needs during your studies (see “Plan expenses”) but also about your sources of income.</p> <p>Write down all regular and occasional sources of income, like for example:</p> <ul style="list-style-type: none"> • Support by your family: monthly bank transfers, but also occasional contributions such as gifts of money for birthdays or holidays. Study allowance: If parents are unable to fund their children’s studies for financial reasons, it is possible for a publicly funded study allowance (for eligibility requirements, see here).in Austria to apply  <ul style="list-style-type: none"> • Net income from part-time and summer jobs. • Parents receive family allowance for their studying children up to the age of 24.
<input type="checkbox"/>	Create a budget	<p>Now compare your income and your expenses. This will help you determine whether your financial resources are sufficient to cover your living expenses. If your income is higher than your expenses, this is a good sign, and you can set parts of the surplus aside as savings. However, if you don’t have enough financial resources, you can either try to increase your income (for example by taking a student job) or look for ways to reduce your expenses.</p>

<p>□</p>	<p>Optimize housing costs</p>	<p>The cheapest option is to stay with your parents during your studies. In many cases, however, this is not possible. There is a lot to consider when looking for accommodation. In addition to rent, the expenses for your own apartment or shared flat also include:</p> <ul style="list-style-type: none"> • Operating costs of the building (property management, garbage collection, ...) • Other ancillary costs (heating, electricity and water) • Internet costs • Charges for TV or radio • Household insurance <p>Tips for optimizing housing costs are:</p> <ul style="list-style-type: none"> • Shared housing is cheaper: Student residences often offer affordable all-in deals where ancillary costs are already included. Living in a shared flat is also generally cheaper than having your own apartment because many costs can be shared. • Check contracts carefully: In any case, read the tenancy agreement carefully, as well as other contracts relating to your housing situation. Termination options and clauses on value adjustment (inflation indexation) may be regulated in different ways. This means, unexpected expenses can arise if you are not careful. • Furniture: Save money by buying furniture economically, for example by looking for cheap prices on online marketplaces. • Sustainability: Often, the rent is cheaper in non-renovated old buildings; on the downside, operating costs are usually higher. If you pay attention to energy efficiency when choosing your electrical appliances this may also help you save on electricity costs.
<p>□</p>	<p>Take advantage of student discounts</p>	<p>There are cheap offers for students in almost all areas of life (bank accounts, PCs and electronics, public transport, fitness centers, restaurants, etc.). It is worth comparing the offers.</p> <div style="text-align: center;">  <p>Ubook (Elektronik)</p> </div>