



University of
Sheffield

Orientation Week

Managing Your Money

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Budgeting

Wooclap - do you budget?

Budgeting

Martin Lewis, the founder of <https://www.moneysavingexpert.com/>, encourages people to ask themselves the following questions when buying things:

Martin's Money Mantras



IF YOU'RE SKINT...

DO I NEED IT?

CAN I AFFORD IT?

HAVE YOU CHECKED PRICES ELSEWHERE?

If the answer is no...

DON'T BUY IT!

Read more about this at www.moneysavingexpert.com/budgeting

Martin's Money Mantras



IF YOU'RE NOT SKINT...

WILL I USE IT?

IS IT WORTH IT?

HAVE YOU CHECKED PRICES ELSEWHERE?

If the answer is no...

DON'T BUY IT!

Budgeting

You have £100 for the week after paying for your accommodation and bills. What do you spend it on?

£20	Night out with coursemates	Books for your course	Takeaway with your flatmates
£30	Weekly food shop	Gym membership for the month	New Xbox game
£50	Gig ticket	New clothes	Annual fees for a society

Budgeting

- Work out your income.
- Estimate your outgoings.
 - Prioritise the things that are essential!
 - What you have left over is what you can spend on things you want.
- If you want to increase what you have to spend on what you want, think about how - part-time work?
- Set yourself some goals.
 - Where can you make cuts, if anywhere?
 - Can you save any money?

Budgeting

Imagine your bank account is like a bucket with holes in!



Make your money go further

Higher or lower?

Tesco



£2.00

Sainsbury's



£3.25

Morrisons



£2.50

Morrisons



£2.49

Make your money go further

Higher or lower?

Morrisons

Morrisons



£2.49

Asda



£2.00



£1.49

Morrisons - own brand



£0.75

Make your money go further

Tips

- Investigate student bank accounts and what they can offer.
- Check out different loyalty schemes available at different supermarkets.
- Try to plan your meals.
- Use a Community Fridge.
- The University's cafes and bars use the GeniUS reward scheme; sign up and keep your eye out for offers and discounts.
- Investigate student discounts!
- Buy second-hand where you can; it's better for the environment too! Our Students' Union also has a clothes Swap Shop where you can refresh your wardrobe at no extra cost.

Scams



<https://www.youtube.com/watch?v=0N4MgKN3pkE&t=3s>

Scams

- Check the amount of information available on your social media accounts.
- Never share your passwords.
- Password protect your devices.
- Limit activity on public WiFi.
- Check with companies before entering details.
- Insure devices (from

A poster for Action Fraud with a red and black background. It features a hand holding a smartphone. The text is white and black. The main heading is 'Report fraud and cyber crime to' followed by the website 'actionfraud.police.uk'. Below that is a section titled 'CHOOSE THE RIGHT SERVICE FOR YOUR SITUATION:' with three bullet points.

Report fraud and cyber crime to

actionfraud.police.uk

CHOOSE THE RIGHT SERVICE FOR YOUR SITUATION:

- Action Fraud is not an emergency service; in an emergency you should dial 999.
- If the crime involves your bank account or credit card, always contact your provider first.
- Face-to-face crime which involves a local suspect, can be dealt with by your local police by dialling 101.

Student Advice Centre

If you need any help or advice, make an appointment to see a Money Adviser at the Student Advice Centre.

- Level 3 of the Students' Union
- advice@sheffield.ac.uk



Any questions?

Thank you for listening.

Any questions?

Feel free to ask now or submit a question using the QR code.

