

# Money Talks: College Budgeting

All college students want to make the most of their money. To learn how to successfully pay your bills while having fun and saving for the future, visit [OklahomaMoneyMatters.org](http://OklahomaMoneyMatters.org) to listen to the Living On a College Budget podcast, then complete this worksheet.

1. The first step to creating a realistic budget is identifying how much money you have to work with. List all of your sources of income in the space below.

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

2. This podcast talks about beating common budget busters that college students routinely face, like buying textbooks, food, and furnishings. In the space below, list some other college expenses and creative ways to save in those spending categories.

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

2. Another common budget-busting mistake is forgetting to account for expenses that don't occur on a weekly or monthly basis. Think back over the last six months or so and identify any irregular expenses you paid. \_\_\_\_\_

_____
_____
_____

3. A budget doesn't work if it's so strict you can't or won't stick to it. One way to ensure you'll stick to your plan is to budget for affordable fun. You may need to be creative when incorporating entertainment into your weekly or monthly budget. Below, brainstorm different types of entertainment in the following categories:

Free: \_\_\_\_\_

Free: \_\_\_\_\_

Free: \_\_\_\_\_

Inexpensive: \_\_\_\_\_

Inexpensive: \_\_\_\_\_

Inexpensive: \_\_\_\_\_

Occasional splurge: \_\_\_\_\_



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1. The first step to creating a realistic budget is identifying how much money you have to work with. List all of your sources of income in the space below. *Answers will vary. Examples below.*

**Bi-weekly paycheck, tips, odd jobs, help from parents.**

2. This podcast talks about beating common budget busters that college students routinely face, like buying textbooks, food, and furnishings. In the space below, list some other college expenses and creative ways to save in those spending categories. *Answers will vary. Examples below.*

**Save on fuel costs by carpooling or combining trips. Timeshare bigger ticket items with your friends or roommates.**

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**Medical co-pay, new battery for my truck, and a wedding gift for my best friend.**

3. A budget doesn't work if it's so strict you can't or won't stick to it. One way to ensure you'll stick to your plan is to budget for affordable fun. You may need to be creative when incorporating entertainment into your weekly or monthly budget. Below, brainstorm different types of entertainment in the following categories: *Answers will vary. Examples below.*

Free: Game night with friends

Free: Take a walk at the local park

Free: Have dinner at a friend's house

Inexpensive: Get fast food and have a picnic in the park

Inexpensive: Rent a movie

Inexpensive: Meet a friend for coffee

Occasional splurge: Go to a concert

