

## BUDGET YOUR MONEY

The primary purpose of a budget is to create a realistic plan for spending limited financial resources. The budget highlights the spending patterns you're not aware of and helps you better plan for future spending.

A student budget is specifically designed to identify the costs of your educational expenses, help you plan ahead for a shortfall, and pinpoint ways to save more money to cover your expenses.

Following are some tips to help you set up your student budget:

1. To use the Budget Calculator on the right, click on the desired box to enter your data. The calculator will adjust the budget computation as you enter your data.
2. If expenses exceed income, review and identify the fixed and the flexible expenses from your completed budget based on definitions and examples provided below:

*Fixed expenses are exact amounts due on a specific date, such as room & board, meal plans, and tuition. Flexible expenses include money spent on wants and needs that are irregular in nature, such as books, restaurant meals, phone bills, transportation, social and recreation expenses.*

3. Your objective will be to adjust your flexible expenses and/or increase your income/other financial resources, until you reach a more realistic and balanced budget that you can easily follow.
4. Once you have reached the desired budget, print and keep a copy for your records.

## BORROW WISELY

### Before you borrow:

Deciding on how to finance your college education takes planning, and it's important for you to understand your financial aid options. Before you apply for a student loan, we strongly recommend researching scholarships and grants to take full advantage of gift aid. If you find that you need a loan, borrow only what you need to cover your college-related expenses.

Remember, a loan is a legally binding contract. You are obligated to repay it with interest even if you are dissatisfied with your school or the education you received.

Budget Calculator		
Category	Fall	Spring
<b>INCOME AND RESOURCES:</b>		
Total from work		
Total from parents		
Total from financial aid <i>(scholarships, grants and loans)</i>		
Total from other sources		
<b>TOTAL INCOME</b>		
<b>EXPENSES:</b>		
<b>Costs Related to Classes:</b>		
Tuition and Fees		
Books		
Supplies		
<b>Room &amp; Board:</b>		
Residence Halls/ Rent		
UCF Meal Plan/Groceries		
Utilities		
Phone/s		
<b>Auto/Transportation:</b>		
Car payment		
Car Insurance		
Gas/Maintenance		
Parking		
Travel (home and other)		
<b>Miscellaneous:</b>		
Eating Out		
Entertainment		
Clothing, shoes, etc.		
Personal Care		
Laundry		
Other		
<b>TOTAL EXPENSES</b>		
<b>INCOME MINUS EXPENSES</b>		
<i>Negative numbers are indicated with red text</i>		

**UCF Estimated Cost of Attendance**  
[\(click here\)](#)