

Rising costs of education have become a fact of life and that makes financial planning more important than ever! One way to avoid the stress caused by a lack of funds in the middle of the year is to prepare a budget \_\_\_\_\_ classes begin.

A \_\_\_\_\_ tells you where your money goes, what it does for you, and keeps you up-to-date on how much money you have left.

Helpful Budgeting Tips:

- x Plan your budget before the start of your academic year. If you find that you will need to apply for financial assistance (e.g. government student assistance, such as OSAP), you will still have lots of time to do so before classes begin!
- x \_\_\_\_\_ realistic spending allowance and stick with it.
- x Keep track (at least for one month) of your spending habits and keep an accurate record of your savings payments.
- x Review your budget regularly and adjust for changes in your circumstances.
- x \_\_\_\_\_ is time to review your budget and either decrease spending or try to increase your income.

You will find a student budget planner on the next page. We encourage you to fill it out \_\_\_\_\_ classes begin, and review your budget throughout the year.

