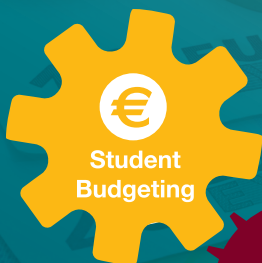


# Your **Financial** **Guide** to University







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**The Student  
Budgeting Advice  
Service is an invaluable  
service on campus in  
helping you manage and  
navigate your finances  
while at university.**



# The Student Budgeting Advice Service

Welcome to your guide to managing and planning your finances while at university. The Student Budgeting Advice Service is here to help you navigate student life while managing your finances.

The Student Budgeting Advice Service is an invaluable service on campus in helping you manage and navigate your finances while at university. Learning how to budget will allow you to make more informed decisions with your finances, giving you greater control of your money and benefit you now as a student and into your future.

Remember, you are not on your own. Whether you need financial support through funding or need guidance on managing weekly and monthly expenditure, the Student Budgeting Advice Service is here to guide and assist you every step of the way.

## The Student Budgeting Advice Service offers a range of supports:

One-to-one appointments with the Student Budgeting Advisor

Free and confidential service for all registered students

Help with managing your money

Advice on Student Universal Support Ireland (SUSI)

Information about Social Welfare

Advice on financial supports while in university

Money saving tips

Teaching you to be good with money now and into the future

All appointments can be booked at  
[www.maynoothuniversity.ie/money-matters](http://www.maynoothuniversity.ie/money-matters)  
or scan the QR code:



“We are not here to judge you, but to support you to  
make the most of your money”

- Student Budgeting Advisor



## Costs associated with university

The costs associated with attending university often come as a surprise. It can be a very expensive chapter in life and many students can face financial difficulties during university.

Balancing costs can be a challenge. Our advice to students is to sit down well in advance of the academic year to put your financial plan in place. Budgeting can take time and effort, but it's worth it in the long run!

When it comes to attending university, one of the biggest decisions you will have to make is where you want to live and if you will decide to commute to university or not. It's important to budget for all your individual associated costs, whether you're living in the family home or renting. It can be more expensive living outside the family home as you will have to budget for monthly bills such as rent, heating, electricity, food shopping, etc.

Commuting costs also need to be budgeted for. If you are driving to university, you may have to consider costs such as car insurance, tax, car maintenance costs, fuel, toll charges and parking costs.

The following are examples of some of the costs you may need to include in your budget.







## Sample costs based on a student renting in/near to Maynooth University and using public transport

Monthly Costs	
<b>Utilities</b>	
Rent	€720
Electricity	€120
Heating	€80
WIFI	€30
Bins	€15
Phone	€25
<b>Food</b>	
Grocery Shopping	€210
<b>Commuting</b>	
Leap Card	€90
Fuel	N/A
<b>College</b>	
Student Loan Repayment	€120
Printing & Stationary	€40
<b>Personal &amp; Wellbeing</b>	
Gym, Clubs & Societies, etc.	€50
Socialising	€80
<b>Total</b>	<b>€1,580</b>

*Please note all these costs are approximations only and will need to be adjusted accordingly based on your individual circumstances.*

## Sample costs based on a student living at home and commuting daily via car to Maynooth University (60km and over)

		Monthly Costs
<b>Utilities</b>		
Rent		€50
Electricity		€20
Heating		€30
WIFI		N/A
Bins		N/A
Phone		€25
<b>Food</b>		
Grocery Shopping		€60
<b>Commuting</b>		
Leap Card		N/A
Fuel		€300
<b>College</b>		
Student Loan Repayment		€120
Printing & Stationary		€40
<b>Personal &amp; Wellbeing</b>		
Gym, Clubs & Societies, etc.		€50
Socialising		€80
<b>Total</b>		<b>€775</b>

*Please note all these costs are approximations only and will need to be adjusted accordingly based on your individual circumstances.*



## **Budgeting for university**

Creating a budget for university is your first step in managing your finances. Budgeting will help you to gain insight into your spending habits, identify areas where you can cut costs and help you set realistic financial goals. Whether you're paying for rent, your weekly food shopping, transport costs or paying off your monthly student loan, budgeting will provide structure and help you to manage your finances now and in the future.

The Student Budgeting Advice Service has put together the following guide to help you create a budget. Remember budgeting requires patience and practice.

## How to create a budget?

### Step 1

List all of your monthly income (part-time job, SUSI, family support, etc.). Be sure to note the exact dates you receive this income.

### Step 2

List all of your monthly bills and expenses, starting with your fixed expenses (e.g. rent, food budget, student loan repayment, etc.). Then list all of your variable expenses (e.g. coffee, takeaways, etc.).

### Step 3

Identify any shortfalls or gaps in your income, you may need to review your fixed expenses and cut down on some of your variable expenses.

### Step 4

Look at ways to supplement your income if necessary. Or if you have any income left over at the end of each month, set aside money for emergencies and then savings.

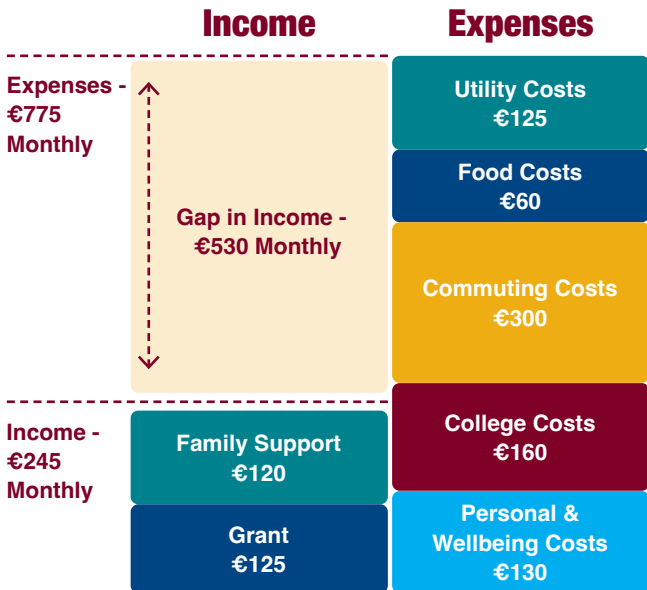
### Step 5

Review your budget regularly and adjust if necessary.



## Below is an example of a student who has created a budget and has identified a gap in their income

Mark has made a list of all his monthly income and expenses. His income is €245 and his expenses are €775. Mark has identified a gap in his income of €530 per month (Expenses of €775 minus income of €245). Mark now needs to look at ways to supplement his income to address the gap. We talk more about this in the following sections *Financial Supports* (page 10) and *Working while attending university* (page 16).



## Financial Supports - External

It's useful for students to be aware of any financial supports that may be available to them. The below are examples of some of the financial supports available to students, depending on their circumstances:

### Student Universal Support Ireland (SUSI)

Student Universal Support Ireland (SUSI) is the student grant scheme available to students applying to college who are EU/EEA and UK residents.

SUSI offers funding to eligible students in approved full-time courses at PLC, undergraduate and postgraduate levels in Ireland. Students studying part-time at undergraduate level may be eligible for a SUSI grant for fees, you must be attending an approved course in an approved institution. All types of students, from school leavers to mature students returning to education can apply for funding.

**Maintenance Grant** – May be awarded in full or partially based on family income and number of children.

**Fee Grant** – May cover all or part of the Student Contribution Fee.

For more information on eligibility and how to apply, please visit [www.susi.ie](http://www.susi.ie).



## Fund for Students with Disabilities (FSD)

The purpose of the Fund for Students with Disabilities (FSD) is to assist further and higher education institutions in ensuring students with disabilities have the necessary assistance and equipment to enable them access, fully participate in and successfully complete their chosen course of study.

The fund can assist with learning supports for students with physical, mental and hidden disabilities. Supports include transport support, deaf supports (sign language interpreters), learning supports, non-medical helpers (notetakers) and assistive technology equipment. For more information, please contact the Maynooth Access Programme at [access.office@mu.ie](mailto:access.office@mu.ie).

## The 1916 Bursary

The 1916 Bursary is a financial award to encourage the participation and success of students from sections of society that are significantly under-represented in higher education.

### Who can apply?

- ✓ First Time Mature Students
- ✓ Lone Parents or teen parents
- ✓ Students with a Disability
- ✓ Irish Travellers or Roma communities
- ✓ Further Education Award Holders
- ✓ Migrant, refugees or ethnic minorities lawfully present in the state
- ✓ In the care of the State
- ✓ Socio-economically disadvantaged backgrounds



For more information on eligibility and how to apply, please visit [www.1916bursary.ie](http://www.1916bursary.ie).

## Tax Relief for Fees in Third Level Education

You can claim tax relief on qualifying fees (including the Student Contribution Fee) that you have paid for third level education courses. The qualifying fees must be paid for an approved course at an approved college. For more information, please visit [www.revenue.ie](http://www.revenue.ie).

## Back to Education Allowance (BTEA)

Back to Education Allowance (BTEA) is a payment for unemployed people, lone parents and people with a disability who are receiving certain payments from the Department of Social Protection. The allowance is paid to people who wish to take part in a third level education course. You must be over 21 for an undergraduate course or over 24 for a post graduate course and have been receiving a qualifying social welfare payment for a certain period of time.

### Qualifying social welfare payments for BTEA:

- ✓ Jobseeker's Allowance
- ✓ Jobseeker's Benefit
- ✓ Jobseeker's Transitional Payment
- ✓ Farm Assist
- ✓ One-Parent Family Payment
- ✓ Deserted Wife's Benefit or Allowance
- ✓ Widow's, Widower's or Surviving Civil Partner's (Contributory) Pension







- ✓ Widow's, Widower's or Surviving Civil Partner's (Non-Contributory) Pension
- ✓ Prisoner's Wife's Allowance
- ✓ Carer's Allowance
- ✓ Blind Pension
- ✓ Disability Allowance
- ✓ Invalidity Pension
- ✓ Incapacity Supplement
- ✓ Illness Benefit

For more information on eligibility and how to apply, please visit [www.gov.ie](http://www.gov.ie) or [www.citizensinformation.ie](http://www.citizensinformation.ie).



## Financial Supports - Internal

### Student Assistance Fund (SAF)

The Student Assistance Fund (SAF) provides financial support to students who are facing financial difficulties with ongoing living costs while attending university. The SAF provides a further source of funding for higher education students in addition to the SUSI grant.

#### **The Student Assistance Fund can help students with:**

- ✓ Books and class materials
- ✓ Rent or other utility bills
- ✓ Food
- ✓ Essential Travel
- ✓ Childcare costs
- ✓ Medical costs
- ✓ Family Difficulties e.g. bereavement



This list of costs is not exhaustive. The SAF cannot assist with tuition fees, registration fees and student loan repayments. Any costs borne by your university are not covered by the Student Assistance Fund.

For more information on eligibility and how to apply, please visit [www.maynoothuniversity.ie/access-office/SAF](http://www.maynoothuniversity.ie/access-office/SAF).



## Student Emergency Fund (SEF)

The Student Emergency Fund (SEF) provides financial support to students who are experiencing an unforeseen and unexpected emergency that affects the student's ability to attend university. The SEF cannot assist with tuition fees, registration fees and student loan repayments. Any costs borne by your university are not covered by the Student Emergency Fund. You may be required to provide evidence of your emergency situation.

For more information, please visit [www.maynoothuniversity.ie/money-matters](http://www.maynoothuniversity.ie/money-matters).

## Short-Term Loan

The Short-Term Loan service provides financial support (maximum of €50) to students who are experiencing an unexpected and immediate emergency or crisis. For more information, please contact the Student Support Hub at [emergencyfund@mu.ie](mailto:emergencyfund@mu.ie).

## Emergency Food Vouchers

Emergency food vouchers can be given to help support a student in an emergency situation. For more information, please contact the Student Support Hub at [emergencyfund@mu.ie](mailto:emergencyfund@mu.ie).





## Working while attending university

Attending university can be costly and it's possible that you may need to work part-time while completing your studies.

However, it's important to remember that finding the balance between work and university is key.

“Remember to ensure that a part-time job doesn't have a negative effect on your academic performance and overall wellbeing. It's all about finding a balance”

- Student Budgeting Advisor



## Things to consider before getting a part-time job:

- ✓ What are your university commitments? Make sure to take into consideration all your lecture hours, recommended study hours, assignments and exams.
- ✓ How many hours of work can you realistically commit to while keeping a balance?
- ✓ Do the hours of my part-time job differ week-to-week or is there a set roster in place?
- ✓ Does my course include a placement and how is that going to affect a part-time job?
- ✓ Create a study timetable to work with your part-time job and don't forget to schedule time for your overall wellbeing. It's important to take the time to relax with your friends & family.



## Tips for finding a part-time job:

- ✓ Update your CV.
- ✓ Connect with potential employers (e.g. via LinkedIn, in person).
- ✓ Search locally (e.g. bar work, catering, cleaning, housekeeping, hotel work, office work, retail, etc.). Also consider the businesses operating on campus.
- ✓ Register and set up job alerts on career sites (e.g. Irish Jobs, Indeed, Jobs Ireland, LinkedIn, etc.).
- ✓ Join the Maynooth SU Jobs Facebook Group or visit the Maynooth Students Union Information Centre and check out their noticeboard.
- ✓ Visit the Maynooth University Careers and Employability Service for more job-hunting tips and for advice on CVs and Cover Letters [www.maynoothuniversity.ie/careers](http://www.maynoothuniversity.ie/careers).



## Borrowing money as a student

Often students may need to borrow money to pay for fees or living costs associated with attending university. Here are some things to consider before borrowing:

- ✓ Do you need to borrow the money? A repayment plan may be an alternative (e.g. a fee repayment plan with the Fees Office).
- ✓ How much do you need?
- ✓ How long do you need to borrow for?
- ✓ What type of credit are you going to use (e.g. loan, bank overdraft, credit card, etc.)?

✓ Can you afford the repayments? If not, you shouldn't borrow.

✓ Missed repayments may affect your credit record and your ability to borrow in the future (e.g. applying for a mortgage).

✓ Shop around when it comes to loans or credit cards, look for low interest rates and compare the cost of credit.

✓ Before taking out a loan or credit card, read all documents and don't sign anything unless you understand the terms and conditions you are agreeing to.

✓ Never borrow to pay another loan.

If you're having trouble paying off a loan, talk to your lender or contact the Money Advice and Budgeting Service (MABS) [www.mabs.ie](http://www.mabs.ie).

You can book an appointment with the Student Budgeting Advice Service if you need further advice on managing your finances.



## Financial Scams



Students are one of the target groups fraudsters will try to scam for their own benefit and financial gain. A scam is a plan designed to con you out of your money by obtaining your personal or financial information.

Scammers are becoming more savvy in how they use technology to access people's personal and financial information and it can be hard to spot what's genuine. They may pretend to be a company or organisation you're familiar with or trust. If in doubt always contact the organisation directly to confirm if the request is legitimate.

### What to watch out for:

- ✓ Text messages or emails asking you to click on a link or attachment.
- ✓ Offers to claim a prize or reward.
- ✓ Requests from someone you don't know asking you to confirm or give personal or financial details.
- ✓ Being pressured to pay for something, transfer money in a particular way or to open a new account.

If you think that you have been scammed, contact your bank immediately and contact your local Garda station.

## Gambling

Gambling has become a significant issue across Ireland. Gambling can seriously impact a student's life, from their health and finances to their relationships.

If you feel you have a gambling problem, please reach out to the Counselling Service for free support at 01-708 3554 or scan the below QR code:



Below are some additional resources which may be of help:

HSE Addiction Services - [www.hse.ie/eng/services/list/5/addiction/](http://www.hse.ie/eng/services/list/5/addiction/)

Gamblers Anonymous Ireland - [www.gamblersanonymous.ie](http://www.gamblersanonymous.ie)

Gambling Awareness Trust - [www.gamblingcare.ie](http://www.gamblingcare.ie)

Extern Problem Gambling - [www.problemgambling.ie](http://www.problemgambling.ie)

Family Addiction Support Network - [www.fasn.ie](http://www.fasn.ie)



## Money Saving Tips

Balancing living costs can be a challenge for students, here are some helpful tips to save money.

### Create a budget

Creating a budget is your first step in managing your finances, helping you to identify areas where you can cut costs and potentially save money, see *Budgeting for university* (page 7).

### Compare household utility bill providers

When it comes to household bills such as broadband, electricity & heating, mobile phone and current accounts, it is worth comparing plans of different providers or banks to make sure you're getting the best deal. You can compare plans and find the latest deals and discounts on [www.switcher.ie](http://www.switcher.ie).

## Transport

There are many affordable transport choices available for students. The Student Leap Card offers students travel discounts on Dart & Commuter Services, Bus Éireann, Dublin Bus, Luas and many private operators throughout Ireland. For a full list of operators and more information, please visit [www.leapcard.ie](http://www.leapcard.ie).

If you're travelling to university by car, always compare your local fuel stations for the best petrol and diesel prices.

Consider carpooling to reduce your transport costs while attending university.

## University Books

Books can be costly while attending university. Always check if the university library has the required textbooks you need before making any purchases. If they don't have a book you require you can enquire about getting an inter-library loan which involves the library borrowing the books from a different library on your behalf. Students can also request the purchase of new electronic or print books to be added to library collections to support their study and research by completing a Student Book Purchase Order Form.

For more information, please contact Maynooth University Library on 01 708 3884 or visit [www.maynoothuniversity.ie/library](http://www.maynoothuniversity.ie/library).



## Student Discounts

You will receive a student card once you register at university which can be used to avail of discounts on eating out, retail, entertainment and transport.

## Food

Looking after your health and wellbeing is important, no matter your budget. Here are some tips to help you eat well while on a budget:

### ✓ **Bulk buy & batch cook**

Buy ingredients and cook in bulk to help keep waste to a minimum and ensure you get the most value for money. Stock up your cupboard at the beginning of each semester with key items (e.g. kilo of rice, big bags of pasta) and your weekly shop will be cheaper.

### ✓ **Don't forget to freeze**

Buy food when it's on special offer & freeze it to create big savings. Running a fuller freezer is also cost-effective as it uses less energy.

### ✓ **Different sources of protein**

Choosing some veggie sources (e.g. beans, lentils, tofu) can help keep costs low & ensure you're not skimping on quality/needs.

✓ **Frozen versus Fresh**

Frozen fruit & vegetables have the same nutritional value as when picked at peak freshness. The frozen section offers plenty of variety, so you can keep costs low but not skimp on quality.

✓ **Avoid checkout temptations**

Shops will often display tempting items to try persuade you to make a last minute purchase. Resist the urge! Stick to your list.

✓ **Bring your own bags**

Plastic bags cost from 22c each. Consider bringing reusable shopping bags to avoid this cost.

✓ **Customer Loyalty Programmes**

Avail of discounts and offers with customer loyalty programmes when doing your food shopping with Tesco, Dunnes, SuperValu, Lidl and Aldi.

Visit Maynooth Healthy Campus for additional information & support on healthy eating:

[www.maynoothuniversity.ie/student-services/healthy-campus/healthy-eating](http://www.maynoothuniversity.ie/student-services/healthy-campus/healthy-eating).

## How to book an appointment with the Student Budgeting Advice Service

You can book an appointment with the Student Budgeting Advisor through the Student Budgeting Advice Service webpage. Appointments can be facilitated in person, virtually or by telephone.

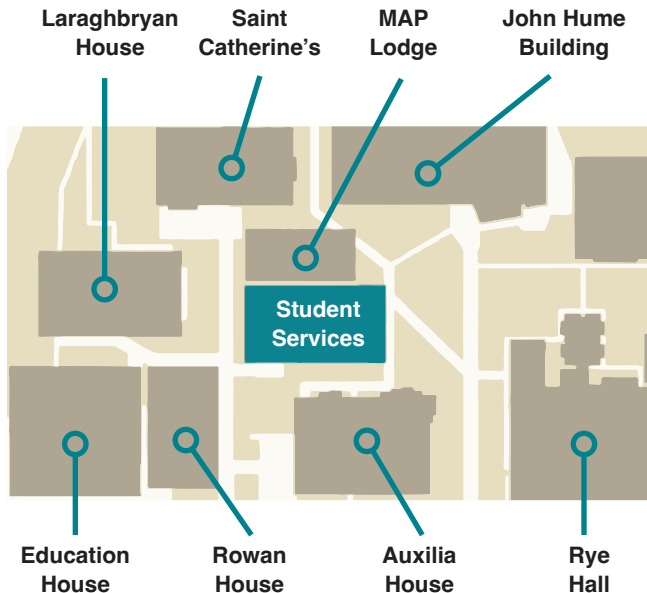
Please visit [www.maynoothuniversity.ie/money-matters](http://www.maynoothuniversity.ie/money-matters) or scan the below QR code:



Email: [student.budget@mu.ie](mailto:student.budget@mu.ie)

## Where to find the Student Budgeting Advice Service

The Student Budgeting Advice Service is located on the Upper Ground Floor of the Student Services Centre on the North Campus just behind the John Hume Building. Once you enter the building, please follow the yellow feet and the office is on the right, opposite the Student Support Hub.





# Student Services Supports



For more information about the individual services please visit [www.maynoothuniversity.ie/student-services](http://www.maynoothuniversity.ie/student-services) or scan the below QR code:



## Useful Contacts

### **Maynooth Access Programme (MAP)**

Phone: 01 708 4600

Email: [access.office@mu.ie](mailto:access.office@mu.ie)

### **Student Union**

Phone: 01 708 3669

Email: [frontdesk@mu.ie](mailto:frontdesk@mu.ie)

### **Fees and Grants Office**

Phone: 01 708 4747

Email: [fees.office@mu.ie](mailto:fees.office@mu.ie)

### **Aware**

Phone: 1800 80 48 48

(Available 7 days a week,  
10am-10pm)

### **Academic Advisory Office**

Email:

[advisory.office@mu.ie](mailto:advisory.office@mu.ie)

### **Samaritans**

Phone: 116 123 (24hrs)

### **Residence Office**

Email:

[residence.office@mu.ie](mailto:residence.office@mu.ie)

### **Pieta House**

Phone: 1800 247 247 (24hrs  
or Text HELP to 51444)

### **Student Records and Registration Office**

Phone: 01 708 3813

Email: [records.office@mu.ie](mailto:records.office@mu.ie)

### **National LGBT+ Helpline**

Phone: 1800 929 539



## Your Monthly Costs

### Monthly Costs

<b>Utilities</b>	
Rent	€
Electricity	€
Heating	€
WIFI	€
Bins	€
Phone	€
<b>Food</b>	
Grocery Shopping	€
<b>Commuting</b>	
Leap Card	€
Fuel	€
<b>College</b>	
Student Loan Repayment	€
Printing & Stationary	€
<b>Personal &amp; Wellbeing</b>	
Gym, Clubs & Societies, etc.	€
Socialising	€
<b>Other</b>	
	€
	€
	€
	€
	€
	€
<b>Total</b>	€











**Location: Upper Ground Floor,  
Student Services Centre,  
North Campus**

**Email: [student.budgeting@mu.ie](mailto:student.budgeting@mu.ie)**

**Please visit  
[www.maynoothuniversity.ie/money-matters](http://www.maynoothuniversity.ie/money-matters)  
or scan here:**

