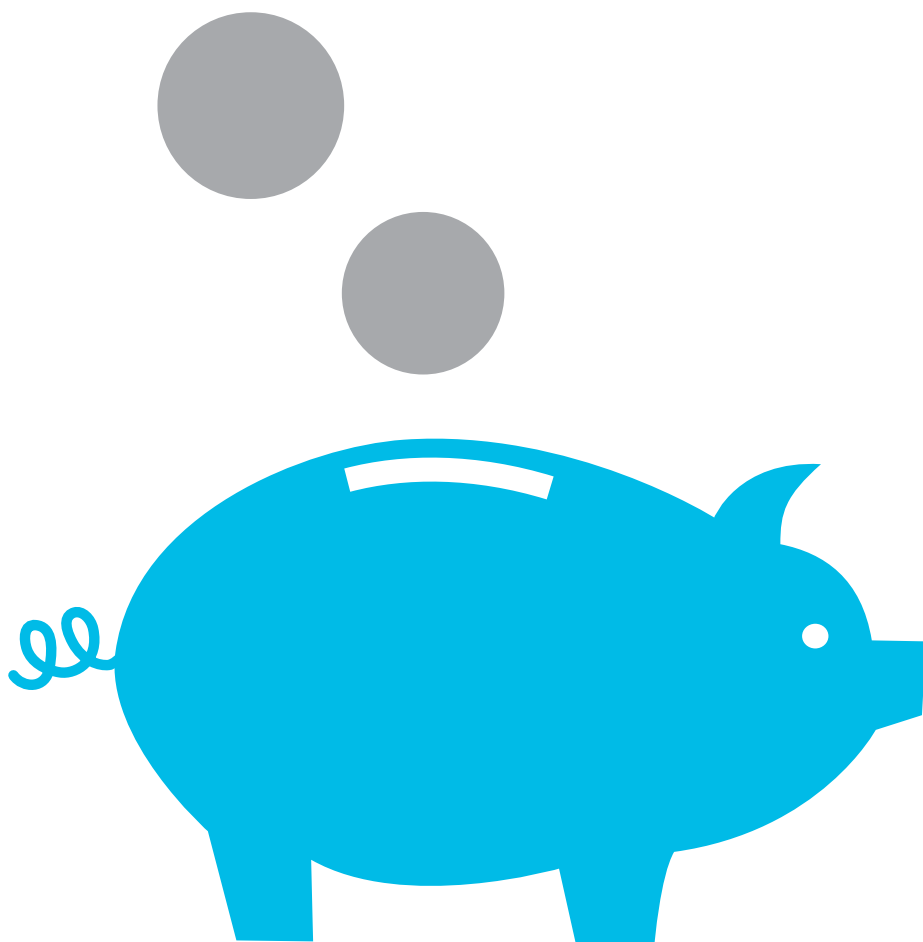


MONEY GUIDE

Financial information
for students 2018–19



CONTENTS

PG3 KNOW YOUR MONEY

PG5 REDUCE YOUR EXPENSES

PG8 INCREASE YOUR INCOME

PG10 AVOID THE PITFALLS

PG11 FURTHER INFORMATION

KNOW YOUR MONEY

You probably know how much money is in your wallet right now and how much is in your bank account. Maybe you know how much money you'll have next week but beyond that, it can get a bit blurry. It can be difficult to predict what your income is going to be, especially if you are teaching, performing or working on a zero hours contract.

This is all the more reason to plan your finances, so that you are not in a difficult position when you earn less one month.

If you can plan and stick to a budget, you will be ready for the months when your income is down or you have to spend more. If you budget well and save, you can even treat yourself!

There are certain things you might need to be ready for: think about the tenancy deposit you'll need to pay for your next house, your headshots, next set of strings or extra technique classes.

BUDGET

Part of the solution is to budget.

This might be difficult to start but once you do, it becomes easy and you will feel the benefits. You can make a budget on:

- / a sheet of paper (see next page),
- / a spreadsheet (ask Student Services)
- / your phone (try "You Need a Budget", "Goodbudget", "Wally")

BUDGET SHEET

It helps to make a budget so you know how much you will need for the week, month, or year. Then you can plan how much you will save or how much more income you will need. Here's just an example of what your budget sheet might look like:

| | COST PER WEEK | COST PER MONTH | COST PER YEAR |
|------------------------------|---------------------|----------------------|---------------------|
| RENT | | | |
| HOUSEHOLD BILLS | | | |
| FOOD & HOUSEHOLD SHOPPING | | | |
| TRANSPORT | | | |
| TRAVEL HOME | | | |
| COURSE MATERIALS | | | |
| CLOTHES | | | |
| ENTERTAINMENT | | | |
| EATING OUT | | | |
| MOBILE PHONE | | | |
| OTHER | | | |
| TOTAL | | | |

REDUCE YOUR EXPENSES

If you're spending more money than you have coming in, one solution is to spend less. Here are some tips to help you spend less.

SHOP SMART

Upmarket supermarkets like Waitrose and M&S can be pricey and the costs add up. Try shopping where the prices are low. See our shopping map on the next page for some ideas.

Keep an eye out for offers if you do go to the supermarket, but remember to do the maths! Is saving 20p on two packs of biscuits a great deal or just lots of biscuits?

You might want to get the **NUS extra card** for discounts - check what deals there are before paying the £12 fee: nus.org.uk/nus-extra.

Ask the Student Union for more information.

ASK THE 7 QUESTIONS

Before you buy something, ask yourself the following questions:

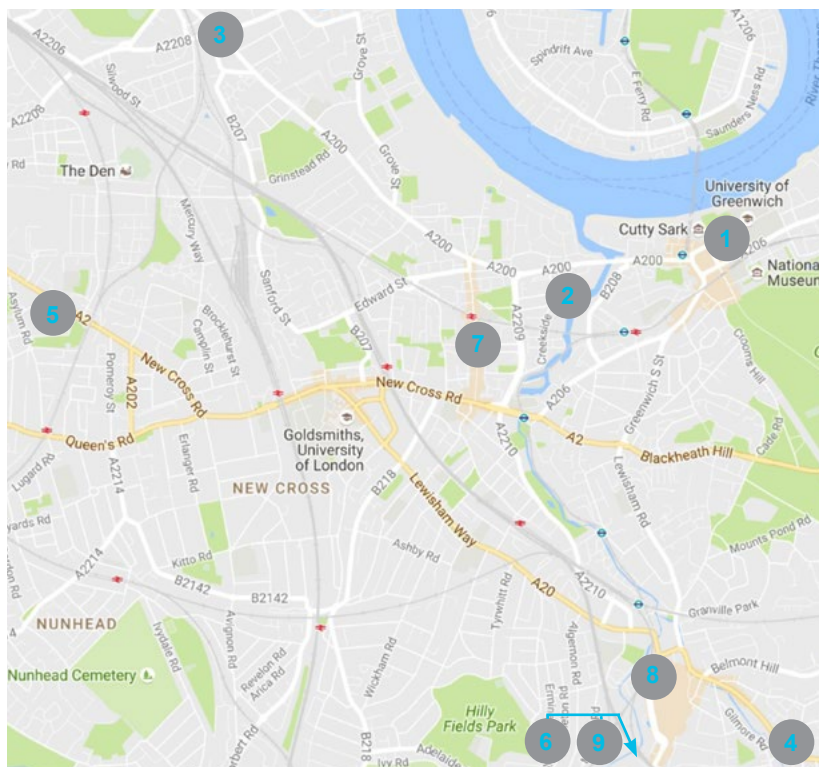
1. Do I need it?
2. Can I afford it?
3. Can I get it cheaper somewhere else?
4. What will it be like to own it in a week's or month's time?
5. Is it worth the money?
6. Would I come back for it tomorrow?
7. Will it be worth £1 a go? (Do you get one use for every £1 spent)

TARGET YOUR WEAKNESS

Is there something small you regularly spend money on? Like a daily coffee, takeaways, shop lunches...? Calculate how much this costs you a week/month/year and consider cutting down, replacing or eradicating this habit.

CHEAPER SHOPPING MAP

Try to avoid the expensive supermarkets; shop around, get a bargain, find the veg stall you like most at the market. You'll be amazed at how cheap a weekly shop can be.



1. Music Faculty
2. Dance Faculty
3. Lidl // Bestwood St, SE8 5AW
4. Lidl // 104 Lee High Rd, SE13 5PT
5. Aldi // 840 Old Kent Rd, SE15 1NQ
6. Aldi // Rushey Green, SE6 4JD
7. Deptford Market & cheap/£1/charity shops // Deptford High St, SE8 3PR. Market on Wednesdays, Fridays and Saturdays. Plus ASDA.
8. Lewisham Market & cheap/£1/charity shops // Lewisham High St SE13 5JH. Market all week. Plus ASDA.
9. Catford Market & cheap/£1/charity shops // Catford Broadway & Winslade Way, SE6 4RU. Market on Monday, Thursday, Friday and Saturday.

FREE AND CHEAP ACTIVITIES

Here are some activities in the area which are free or low cost.

ENTERTAINMENT

- / Peckhamplex – Cinema with £4.99 tickets all week
- / Deptford Cinema – £5 arthouse films
- / Freefilmfestivals.org – free films in different parts of South East London
- / Cheap / free music at The Birds Nest (Deptford), New Cross Inn, DIY Space for London (Old Kent rd), Oliver's Jazz Bar (Greenwich), The Duke (Deptford)
- / In the summer, look out for free festivals such as Lewisham People's Day, Brockley Max, and Lambeth Country Show.

SPORTS

- / Free tennis courts at Hilly Fields, Ladywell Fields and Telegraph Hill Park.
- / Wavelengths Leisure Centre and the Fusion network of council run gyms offering student membership at £21.75.
- / MFA Bowl in Lewisham – Student offers Monday and Tuesday evenings.
- / Free mend and ride sessions from Lewisham Cyclists (various locations) and Dr Bike sessions on the first Thursday of every month, from 3.30pm to 6.30pm, in the Cutty Sark Gardens by the Gipsy Moth.

CULTURE

- / Horniman Museum & Gardens – Eclectic and free, pride of South London. Includes a large musical instrument collection.
- / Royal Observatory and National Maritime Museum
- / Goldsmiths events – See their events calendar for interesting and free events
- / South London Art Map – Online and paper art guide

FREEBIES

There several places online to find free items: Free Stuff South East London facebook group, Freecycle, Gumtree.

INCREASE YOUR INCOME

Another solution to unbalanced spending and income is to increase your income. Here are some ways you could do this.

PART-TIME WORK

For help looking for work, see the Careers and Employability page on Moodle which includes tips for finding work and information about work available within Trinity Laban.

For information about your rights at work, see the Citizens Advice Bureau website: **www.citizensadvice.org.uk/work**

Please speak to one of the Student Advisers at KCC or the Laban Building if you would like to discuss workplace issues.

EXTERNAL FUNDING

The Trinity Laban website contains a wealth of help and information on seeking external funding.

If you would like help with this, speak to the **Careers Co-ordinator** or one of the Student Advisers.

MASTER'S LOAN

Postgraduate student loans of up to £10,609 are available for some students on Masters programmes. The loan is paid back after the end of your course, once you are earning over £21,000. You can find more information on **www.gov.uk/masters-loan**

CAREER DEVELOPMENT LOAN (CLOSING SOON)

If you are a postgraduate student but ineligible for the Master's loan or if the Master's loan does not cover your living costs, you can also apply for a Career Development Loan from the Co-operative bank. Repayment starts one month after the end of your course, with no interest during your studies. Interest will accrue after your course

and repayment rates will vary according to your loan. Check the terms and eligibility on **www.gov.uk/career-development-loans**.

You must apply before **25 January 2019** in order to secure a loan before the scheme closes.

BENEFITS

Some students will be eligible for welfare benefits, paid by the government or local council. This will depend on your circumstances and mode of study.

For some key information, see the **NUS website**. If you're not sure what you are eligible for or have problems claiming benefits, speak to one of the Student Advisers.

FUTURE FINANCE

Company providing private loans for students. Repayments begin during your course and interest accumulates during your studies. This should be considered with caution.

BURSARIES

Student Services offers a bursary and loan, please see our Moodle page for full details. Below are the main funds:

FINANCIAL SUPPORT GRANT

This bursary provides support for living expenses, housing costs and external events (such as short courses, competitions and auditions). Students in financial difficulty can apply and awards are allocated based on need.

TRINITY LABAN SHORTFALL LOAN

If your funding is being delayed and you need money for living costs, Trinity Laban can lend you money.

AVOID THE PITFALLS

Quick solutions to your money problems are few and far between. A short-term solution might be tempting when you are overwhelmed, but will only cause more problems. If you are feeling overwhelmed by your money situation, come and speak to a Student Adviser.

APP PURCHASES

Increasingly, students get into financial difficulty after spending too much on apps for transport, food and games. Check your bank statements – you might be surprised how much you are spending from your phone. If you can't stop using certain apps, you should consider deleting them from your phone.

GAMBLING

Some students gamble with their student loan to make it stretch a bit further. This can often lead to serious money problems. We do not advise taking this route; it is not worth the risk.

PAYDAY LOANS

Payday loans are short-term loans originally designed to tide people over until payday. The interest you have to pay back on a pay day loan is very high. Many people get trapped in a circle of debt when they apply for high interest loans. If you need to borrow money, you should try a credit union, bank or friends and family.

TOO MUCH WORK

If the amount of paid work you are doing is interfering with your studies, speak to a Student Adviser. We can help you look at other options to provide a balanced budget and lifestyle.

FURTHER INFORMATION

Alex Iossifidis, Student Adviser, Trinity Laban Music Faculty
a.iossifidis@trinitylaban.ac.uk – 020 8305 4412

Jennifer Asare, Student Adviser, Trinity Laban Dance Faculty
j.asare@trinitylaban.ac.uk – 020 8305 9342

The Money Advice Service
moneyadviceservice.org.uk

Debt advice, budgeting tools and all things money

Money Saving Expert
moneysavingexpert.com

Deals, tips, forums and guides

National Debt Line
nationaldebtline.org

Debt advice

Save the Student
savethestudent.org
Student money website

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City University London validates Trinity Laban's postgraduate diploma and degree programmes across music and dance, including the Research Degree Programme. Within the validation partnership Trinity Laban is responsible for the delivery and management of the provision and City University for assuring the quality and standards of the programmes. Trinity Laban Conservatoire of Music and Dance is a company limited by guarantee registered in England and Wales. Company No. 51090.