

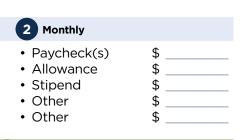
STUDENT BUDGET WORKSHEET

What is your budget? Before you start searching for off-campus housing, you need to evaluate how much you can afford to spend on housing and related expenses. A great first step is to fill out this budget worksheet. Keep in mind which items are fixed costs (*must haves you cannot change*) and which costs are discretionary (*you can change how much you spend*).

INCOME



One-Time Subtotal: \$ __



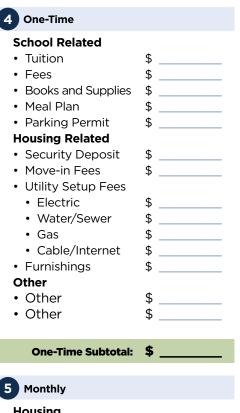


Monthly Subtotal: \$



Email us at ocss@utc.edu

EXPENSES



Monthly	
Housing	
 Rent 	\$
 Electric and Gas 	\$
 Cable/Internet 	\$
 Water/Sewer/Trash 	\$
Insurance	
 Health Insurance 	\$
 Vehicle Insurance 	\$
 Renter's Insurance 	\$

5 Monthly, cont.	
Transportation	
 Gasoline 	\$
 Vehicle Maint. 	\$
 Parking/Transit 	\$
Household	
 Cell Phone 	\$
 Food/Groceries 	\$
• Toiletries/Grooming	\$
 Laundry 	\$
 Medical 	\$
 Clothing 	\$
Recreation	
 Eating Out 	\$
 Entertainment 	\$
 Travel 	\$
 Subscriptions 	\$
Financial Commitmen	ts
 Credit Cards 	\$
 Car Payment 	\$
 Loan Payment 	\$
 Membership Dues 	\$
 Gifts to Others 	\$
Savings	
 General Savings 	\$
• Emergency Savings	\$
Other	
 Other 	\$
 Other 	\$

Don't forget, expenses can't be more than your income, so cut back on discretionary items as needed to balance your budget.

TOTAL INCOME - EXPENSES = \$

Monthly Subtotal: \$

Total Expenses: \$



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50/30/20 RULE

Don't forget the 50/30/20 Rule. Generally speaking, 50% of your income should be dedicated to needs, 30% to wants, and 20% to savings.

THE UNIVERSITY OF TENNESSEE Off-Campus Student Services

BUDGET GUIDE



Know Your Budget

Before apartment hunting, figure out what you can afford. Your budget includes more than just rent—it's your full financial picture. Use this Student Budget Worksheet or meet with the **Financial Wellness Center** for help.



Income Considerations

- Job income: Even an on-campus job can provide steady income, build credit and curb overspending.
- One-time funds: Scholarships, grants and loans help, but plan carefully they don't replenish monthly.
- Plan ahead: Explore financial aid and scholarships early; some have strict deadlines.



Expense Considerations

Off-campus living comes with new costs. Be prepared for:

Recurring Expenses

- Rent and Utilities: Electricity, water, gas, internet, trash, pet fees and renter's insurance. Some may be included—check your lease.
- Transportation: Parking, gas, insurance, maintenance.
- School Costs: Tuition and university fees still apply.
- Food: Meal plans are still an option, but grocery shopping and eating out can impact your budget.
- Debt and Subscriptions: Loan payments, car insurance, streaming, gym memberships, pet care, prescriptions.

One-Time Moving Costs

- Application fees, security deposits, pet fees
- Utility setup fees
- Moving costs (truck rentals, furniture)
- Household essentials (kitchenware, cleaning supplies)



Prioritizing Savings

Unexpected expenses happen! Plan for them by:

- Building an emergency fund—aim for one month's rent and essentials.
- Setting up automatic savings, even \$20-\$50/month adds up.
- **Planning for future expenses** like furniture, travel or big purchases.



Final Tip: Plan Ahead

Budgeting now helps you avoid financial stress later. Need guidance? The **Financial Wellness Center** is here to help!

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