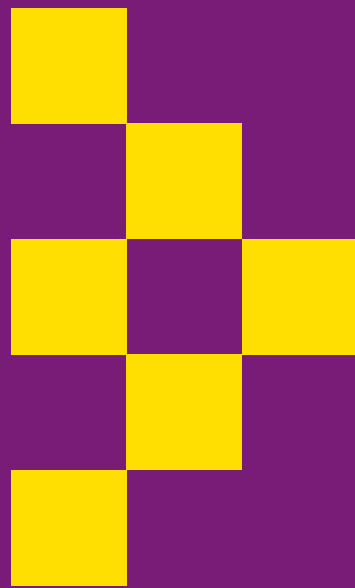




STUDENT WELFARE FINANCES GUIDE



FINANCES GUIDE

Student perks

16-25 rail card (aka Student rail card)

Entitles you to 1/3 off national rail travel including day travel cards.

URL: <https://www.16-25railcard.co.uk/>

26-30 millennial rail card

Entitles you to 1/3 off national rail travel including day travel cards.

URL: <https://www.26-30railcard.co.uk/>

18+ Oyster card

A discount oyster for any full-time students over 19 on 31st August. It provides 1/3 off weekly/monthly travel cards.

URL: <https://tfl.gov.uk/photocard>

Amazon Student

Entitles university students to ½ price Amazon Prime, Prime Video and Prime Reading (unlimited reading).

URL: <https://amazon.co.uk/prime/student>

NUS Extra Card

An official student discount card which offers 200+ discounts in UK and abroad (ISIC). Register using your university email address and there is an annual cost.

URL: <https://nus.org.uk/extra>

UNiDAYS

A free app which offers online/in-store discounts. Register using your university email address. Download on Apple Store and Google Play.

Idealo

A price comparison app. Download from Apple Store and Google Play.

mySupermarket

Uses your shopping list to find daily updates on the cheapest prices across supermarkets and brands. Download Apple Store and Google Play.

Vouchercloud

A free voucher site and app finding the best deals and coupons.

URL: <https://www.vouchercloud.com/>

Introduction

Within this guide provides useful advice, guidance and tools to identify ways in which you can improve upon your financial management.

Debt in the UK is continuing to rise and on average households are in debts worth thousands. You can cut unnecessary costs and help sustain by accessing some of these recommended tools and services.

Effective money management

As a full-time student you are most likely living off student finance maintenance or money received from a job or other income.

Below are some effective sites that can help you better manage your money:

The Money Advice Service (MAS)

A free service that offers help around better managing your money, advice and guidance on spending, saving and borrowing as well as mortgages, student finances and other financial means.

URL: <https://www.moneyadviceservice.org.uk/en>

Tel: 0800 138 7777

Barclays Money Management

A website for all users to better manage their money and you do not need to bank with Barclays. They offer advice around matters of debt, credit rating and budgeting.

URL: <https://www.barclays.co.uk/money-management/>

Effective spending

Do's:

- Prioritise bills first
- Bulk buy food items from cash and carry's, as well as markets. Then freeze food you wish to eat later.
- Research online for better prices on comparison sites
- Use budgeting tools at beginning of month to calculate expenditures vs left over money, so you can keep within spending limits.
- Try alternative routes or purchase 7 day or monthly travel card. Use TfL single fare finder to find out cheapest price.
- Use discount codes, voucher codes + student discounts.
- Book advanced travel tickets to benefits from higher discounts on trains and planes.

Don'ts:

- Impulsively purchase store promotion products in supermarkets, as they are a ploy to make you spend more.
- Buy food for home or while at university on a day to day, as this can easily rack up spending.
- Rely on in-store purchases
- Travel the quickest and most convenient route!
- Spend beyond your means with money you cannot possibly pay back.
- Use Student Finance maintenance so eagerly, as it has to last a whole term.

Effective borrowing

Please be very cautious of lending from places such as short-term/payday lenders as they add on high interest rates, where you can end up in a cycle of debt and lend repeatedly. Similarly beware of borrowing from people outside of financial providers who may exploit you.

Check your credit score for free, to see your eligibility for borrowing: <https://experian.co.uk>
Although borrowing is not advised, you may be entitled to a student bank account, which gives access to benefits such as interest-free overdraft (0%). Many banks offer these accounts with different terms and limits of borrowing.

For more advice and info go to:
<https://www.moneysavingexpert.com/students/Student-bank-account/>

Effective saving

Do's:

In order to effectively save you may benefit from utilising multiple ways of putting aside money for times when it's really needed.

Instant Savers Account (ISA) - is a savers account where you can put an allowance of up to £20,000 with a low interest return. ISAs can be deposited into and accessed at any time.

Fixed-term Savings Account - is a savers account with a fixed period of time you can access it and give higher interest rate than ISAs. Typically these accounts expect you to save for a minimum of 1 year.

Other useful phone apps for iPhone and Android to help save money: **Moneybox, Chip, Squirrel, Saving Goals + Monzo etc.**

For further financial advise and support

Citizens Advice Bureau (CAB)

Tel: 03444 111 444

URL: <https://www.citizensadvice.org.uk>

If you need general advice on anything financial related including legal, housing, jobs, debt and much more. Find your local Citizens Advice branch

Financial Ombudsman Service

Tel: 0800 023 4567

URL: <http://www.financial-ombudsman.org.uk>

If you have related queries to mistreatment or disputes with lending providers, issues with mortgages, loans, debts and bank accounts etc.

National Debt Advice

Tel: 0808 223 4188

URL: <https://nationaldebtadvice.org.uk/>

For advice around debts, repayments, ways to consolidate your debts, please give them a call.

Step Change (Debt Charity)

Tel: 0800 138 1111

URL: <https://stepchange.org.uk>

For advice around consolidating and advocating for clients struggling with debt. Use the budget form before calling so that they can look at your current debt and provide you the best advice.



GET IN TOUCH



For more information, please contact the Welfare Team on:

Phone: 020 7656 8420

Email: qahe.welfare@qa.com

Degree Apprenticeships:

welfare.DA@qa.com

For any additional learning support needs:

qahe.learningsupport@qa.com