

**BIG
ISSUE**

STUDENT

LIFE 20 24

**MONEY
MATTERS**
Tips to keep
in control

CLASS ACTION
Uni culture
shock (and how
to cope)

LOVE LIVES
Ideas for cheap
dates and
good times

PLUS:
Know your
renters'
rights

HOW SMART TO GET RICH AND MONEY YOUR STRESS LATE



● Scan your social circle and you'll notice a range of approaches to money matters. Some splash the cash, others never get a round in. Some talk about it, others brush big worries under the carpet.

Just like other parts of life that need balance – studying, partying, romance – it's wise to take a considered approach to money. Treat it right and money can enhance your life, rather than become a worry. And the sooner you start actively thinking about your relationship with money, the easier it is to spot and stop bad habits.

What should you be on the lookout for? Here are a few pointers for a healthy relationship with money.

Consider your current attitude to money

A bit of self-reflection is a great place to start, so notice what your habits are now.

How do you feel about dealing with your finances? How do your parents treat money? Do you think that's rubbed off on you? If you owe someone money, do you pay them back as soon as you can, or do they need to remind you? If you need reminding, what is it that stops you from paying them back as soon as possible?

Consider whether there's a gap between where you are now and the goal of a healthy, proactive attitude to finances.

Give it the time it deserves

When life is busy, we inevitably have to prioritise. And let's face it, everyone prefers fun, pursuing our interests, being social and chilling out over life admin like sorting out money matters. That's absolutely fair. But there's also a long-term benefit to regularly staying on top of your finances.

Etch out an hour a month to check if your bills are paid, what's going in, what's going out, and your budget for the next month. You could save yourself time, money and stress in the future – leaving you more resources for the good stuff.

Practise budgeting

Even if you don't immediately need to worry about it, being able to look after your cash prudently is a good life skill to start building on.

While you've got time and space, in the background think about how you're spending your money, whether you'll appreciate the thing you're buying and how much you're swayed by how your friends spend. If your bank allows, you could set weekly budgets and see what it takes to meet them.

That way if your budget changes in the future, it won't be a shock to the system.

T ABOUT SAVE RSELF ERON

Live your best student life



Famously, students are permanently broke – but they're also a huge market for companies keen to build loyalty earlier or make their brand seem cooler (often both). Happily, that means offering student perks is a win-win move.

Especially with student discount schemes like Totum (formerly NUS Extra), Student Beans and UNiDAYS, you'll barely have to pay full price while you're studying. So make the most of it! Here are our favourite perks and discounts.

Beauty, health and wellbeing

Rejoice! The two big high street pharmacies, Boots and Superdrug, both offer a 10% discount, which shaves pounds off essentials like hair products, makeup and medical supplies. To get money off at Boots online and in store, join its loyalty programme and show your student ID in store to link them. It's a similar process for instore purchases at Superdrug. But to get 10% off online, you'll need to get a code from the Student Beans website.

Entertainment

An excellent music collection is a student essential, and it comes at a reasonable price

with Spotify. They have a deal for students who've never tried a Premium account – it costs £5.99 instead of the usual £11.99. The discount lasts 12 months or until you graduate – whichever comes first. It's worth looking into what student discounts your local cinemas offer – there are some great deals at loads of cinemas. For cheapie cinema trips Student Beans is a great starting place.

Travel

The 16-25 railcard is already a huge money saver, as it cuts the price of eligible journeys by one-third for a full year – all you need to do is pay the annual fee of £30. And you can even get an extra 20% off that by using a code from Student Beans. Or, if you travel by coach, Student Beans also offer 15% off National Express journeys.

Eating

Socialising outside of the student union doesn't have to break the bank. Greene King pubs offer a 20% discount on all their food and drink. Just show your ID to pick up a Greene King student card. Other foodie bargains include 50% off Dominos Pizzas via Student Beans, or 25% M&S Food on the Move range via UNiDAYS.

Where to get advice and help

National Association of Money Student Advisers:

nasma.org.uk/news

Find advice for students in their Money Matters guide

The Mix:

themix.org.uk

Candid, honest info, 24/7 crisis support, useful apps and tools

Mind:

mind.org.uk

Covers all mental health issues

Student Space:

studentspace.org.uk

Mental wellbeing support hub from Student Minds charity

Generation Rent:

generationrent.org/your-rights

Advice, support and protection of private renters' rights

Turn2Us:

turn2us.org.uk/get-support

Practical help for people struggling financially

StepChange Debt Charity:

stepchange.org

Free advice and support

Experian:

experian.co.uk

How your credit score can get cheaper deals, plus advice on identity theft, credit and more

Save The Student:

savethestudent.org

Finance tips and student deals

Citizens Advice:

citizensadvice.org.uk

Support on everything from housing to debt to legal matters

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Writers: Shilpa Ganatra, Hannah Westwater,
Designer: Harrison Aiken,
Sub-Editor: Alan Woodhouse,
Editor: Vicky Carroll,
Art Director: Mark Neil

Face up to bad news

Facing up to money problems is like facing up to the dentist: it's difficult to muster the courage, but the longer you leave it, the worse it will get. So if you find yourself slipping into debt, try not to pretend it's not happening – because that's when the real problems start.

Instead, allow yourself to go through the 'mustering the courage' stage, but aim to do it quickly. Then start the ball rolling in the most effective way. It doesn't have to be a drawn-out process – catch it early, and there could well be ways and means to nip it in the bud.

HOW TO NAVIGATE THE NEW SOCIAL WORLD OF UNIVERSITY LIFE

● One of the exciting things about starting university or college is being plunged into a huge community of new people. But it can be a culture shock – you likely shared similar backgrounds with most people at school. But you might now find it hard to relate to new peers. It's an environment that puts class in the spotlight and contributes to poorer mental health in low-income students.

"We know that many students have to cut spending even on basic necessities," a spokesperson for charity Student Minds told Big Issue.

"This can lead to increased feelings of loneliness and social isolation. The growing wealth gap means poorest students miss out, while the wealthiest get a well-rounded 'university experience'."

It's not just tangible things like involvement in activities. It can also impact students' confidence or sense of belonging. Laura Smith studied history in her home city at the University of Edinburgh, starting in 2012. Her application was supported by LEAPS (Lothian Equal Access Programme for Schools) as the first in her family

to go into higher education. "I found I was misheard in tutorials by people with 'posh' accents," Smith said. "I was in awe of how well-spoken, confident, sociable and clever everyone around me was. I felt like none of those things."

"Everyone had AppleMacs so I saved and spent a small fortune on one – it was 'only' an Apple Air. I had the maximum student loan to live off as my £5.50-per-hour job at McDonald's didn't cut it. I was often tired and stressed from juggling both."

Smith developed anxiety and almost dropped out.

But after contacting the student counselling service, sessions with a counsellor helped her turn things around. She became a peer support volunteer, helping first- and second-year students find their feet. Money worries were an issue for most people she supported.

People from low-income families are less likely to go to university, largely because those "from working-class backgrounds are the most debt-averse", a spokesperson for the National Union of Students said. "The average student is left with 50p per week of their loan after housing costs [according to 2023 research by Unipol]."

When Rory Buccheri went to the University of Aberdeen "it was a shock to see how different people my age lived a different lifestyle," they said. Things as simple as going for spur-of-the-moment meals were isolating. "If somebody suggested a night out, I'd want to know exactly what that entailed before I could commit to it." Being without the cash for field trips and societies "cut off [my] social network". But with time they found friends in similar circumstances who shared their values. "My class position may have created bumps in the road, but I know now that this gave me tools to tackle adult life in a way that others are only faced with later."



Starting university or college is exciting, but it can be daunting when you're handed lengthy reading lists in your first week of classes. And it's tempting to head straight to the on-campus bookshop where you know you'll get what you need without having to search. But explore your options first – there are plenty of ways to get what you need without breaking the bank.

Your institution has hopefully made you well aware of its library and how to use it already. But if not, find out, and then either way, use it! Your library will have multiple copies of required readings available, and it won't cost you a penny. Putting in hours at the library is a rite of passage anyway.

If you prefer to own your books, buying second-hand is a great option – both for your wallet and for the planet. Websites like AbeBooks, eBay, Amazon Marketplace and Wob offer used textbooks at significantly reduced prices. Student Facebook groups are an invaluable resource for cheap books plus a whole host of other things, so check out the groups relevant to you where you might just find other students selling old books at a discount. Don't forget to go rummaging through your local charity shops too. You might discover a treasure trove of textbooks donated by another student, or a delightful if useless trinket to carry home to your new housemates.

TEXTBOOK!

EASY HACKS FOR BOOKS AND APPS

If you don't fancy hauling heavy books around and have a device you could comfortably work from, digital textbooks are a great option. There are plenty of academic papers available – in part or in full, depending on how lucky you get – for free or at lower prices through platforms like Google Scholar, Google Books and your uni or college's online library portal. Less risk of a late fee, too.

A lot of unis and colleges give their students software packages like Microsoft Office for free, so don't purchase anything until you've checked

what's available. This can be useful as software like Word, Excel, PowerPoint and Teams are key tools at uni. All you need to do is enter your academic email address on the Microsoft Office website, follow the instructions, and download the programmes from there.

Or you might choose to use Google's suite of free software, including Docs, Sheets and Slides. You can export a Google Doc as a Word file or a PDF, for example, just double-check that all your formatting is sound when you do so.



Dating on a budget

● Are you a student with a new beau but no budget to wine and dine? Here are some wallet-friendly ideas to keep your dates fun without breaking the bank:

- **Explore campus events:** Don't ignore those notice boards – check out free or low-cost university events like movie nights, pub quizzes or student socials.
- **Cook together:** Instead of dining out, plan a cooking date. It's cheaper, more intimate and

you can experiment with new recipes, even if the kitchen of your halls has seen better days.

- **Outdoor adventures:** Take advantage of local parks for a picnic, walk or bike ride. There's little more romantic than getting bundled up, grabbing a coffee and going for a stroll through an autumnal wonderland!
- **Free-entry culture:** Plenty of cities offer free museum entry or discounted student tickets to galleries and theatres.

● **Study dates:** It's a low-stakes hang out, less pressure than a sit-down dinner, and you've both probably got long to-do lists. Grab a free spot in the library and enjoy each other's company while staying productive.

● **Discount deals:** Look for student discounts on movies, meals or live events. Platforms like UNiDAYS and Student Beans have exclusive deals.

HOW TO MANAGE WORK WHILE STUDYING

● With the high costs involved, it's no surprise that nearly six in 10 students work to put themselves through uni. There are desirable aspects to it, like meeting new people outside of your social group, and developing time-management skills that will serve you well in the working world.

But it can also be tricky to juggle work and studies – especially when it's important to make the most of uni life too.

While a few universities don't allow students to take a job during term time, most recommend working no more than 15 hours a week. International students are

restricted by their visa – most often, you can work up to 20 hours per week during term time and full-time during breaks.

Of course, the biggest factor in finding a good work-life balance is picking the right job. For example, zero-hour contract jobs can work out well for students. It means you can take on more hours during holiday time, and pause working altogether when it's close to deadlines or exams – in theory at least. An understanding boss is key to making that a reality.

Retail jobs offer more consistency and often take place outside of university time, like evenings and weekends.

Hospitality jobs are similar, and offer flexibility because there's a culture of shift-swapping.

Commuting time can add up, so take that into consideration when picking a job. Universities often have plenty of jobs for students – from working in the student union to administration roles – so they tend to be popular options.

The current economic climate means that you have more choice over your job than you might think. Find out where your friends work and how they find it, or try out a few companies to find one that suits you and allows you to attend lectures freely. You're looking for

a job that helps support your uni life, rather than one that spoils it.

Though contractors and casual employees have fewer rights than permanent employees, the fundamentals still apply. Most importantly make sure you're paid national minimum wage (if you're under 21) or the national living wage (if you're over 21). You're entitled to holidays, holiday pay, breaks and protection from discrimination. And your employer must give you pay slips.

For more visit [acas.org.uk](https://www.acas.org.uk) the Advisory, Conciliation and Arbitration Service: an independent body that deals with workplace relationships.

BENEFITS: WHAT YOU NEED TO KNOW

● Student loans are the main source of income for many, but there are government benefits available too. Here's what you need to know about payments you might be eligible for and how to get them.

Universal credit

Full-time students typically can't claim universal credit, which is a monthly payment towards basic living costs. But there are exceptions – such as for disabled people, those with children, or people who live with a partner who qualifies.

You could claim universal credit (UC) if you're 21 or under, don't have family support and are in what's known as non-advanced education – studying for a qualification up to A level or equivalent. Apply online via the UC portal at gov.uk, giving details of your income, savings and student status.

Housing benefit

New applications for housing benefit are now closed to most people, with the payments made through universal credit instead. It helps with rent but is mostly available to part-time students, disabled people, or parents. Sometimes the housing element of UC is paid directly to your landlord. If you receive housing benefit and are disabled or caring for a child, you might be able to continue claiming it. And don't forget to claim your student council tax exemption or discount!

Personal Independence Payment (PIP)

Personal Independence Payment exists to help you with extra costs if you have

a long-term health condition or disability. It's not means-tested, so isn't affected by income or savings.

Students with conditions affecting daily tasks or mobility can apply, including full-time students if they meet criteria. Apply through the Department for Work and Pensions (DWP) with a detailed form and an assessment.

Other financial support

You might be entitled to maintenance loans, which are repayable and based on household income. Apply via student finance. Many unis and colleges have hardship funds which offer non-repayable grants.

Financial advisers at uni can help, while experts like Citizens

Advice offer free guidance on benefits, housing and debt.

Many benefits are means-tested and take student loans and grants into account. Part-time work wages might affect the amount you're entitled to.

So it's important to be clear on your total income and whether payments you already receive will impact your benefit claim.

A Student's Guide to Tax

● You're settling in at uni or college, getting to grips with your new part-time job – it's daunting to then get your head around tax too. But it is vital to understand. Here's a quick guide to help avoid surprises.

Understanding PAYE

If you work while studying, your employer will likely use PAYE (Pay As You Earn). This means income tax and National Insurance (NI) contributions are deducted from your wages before you get paid. The amount depends on earnings and your tax code.

Know your tax code

This determines how high your income can be before tax is deducted from your wages. For 2023/2024 tax year (April to April), the standard personal allowance is £12,570. So you can earn up to that before paying tax. Most students have the tax code 1257L. Always check the tax code on your

payslip. If it's wrong you could end up paying too much – or too little, leading to a big bill later. You might be put on an emergency tax code in a new job – a bit of a headache but normal, and is quickly fixed.

Under the personal allowance

If your total earnings are below £12,570 you shouldn't pay tax. But errors can happen, especially if you have more than one job. If you've been wrongly taxed claim a refund from HMRC. Keep an eye on your payslips and contact HMRC if you think there's been a mistake.

National Insurance

Even if you don't pay income tax, you may still need to pay NI if you earn more than £242 a week. This goes towards your

state pension, the NHS etc, and is deducted automatically through PAYE.

Tax refunds and rebates

If you earn less than your personal tax allowance you might be entitled to a refund. HMRC usually adjusts this automatically.

Self-employed side hustles

If you make money freelancing or making things you'll need to complete a self-assessment tax return. It's not as difficult as it sounds – especially if you hold on to receipts and keep track of earnings. Put money aside as you'll be expected to pay any tax you owe when the self-assessment deadline rolls around in January.



What you need to know about RENTING



are likely to have a 'joint tenancy' agreement, which means everyone will be responsible for their share of the rent, but also the rent of the whole property. Don't know your housemates too well? See if you can get individual tenancies, where you're only responsible for the rent on your room. That can save you lots of money and stress if anyone goes AWOL, but landlords tend to favour joint tenancies when possible.

Tenancies tend to be 12 months, but if you're not planning to stay in your uni town all year, you can save a wedge of cash by negotiating a nine-month tenancy instead.

Sign up for The Rental Exchange, set up by Big Issue and Experian to get your rent payments on record, to boost your credit rating now and for the future.

Make sure you and your housemates do an inventory of the items included if it's a part-furnished or furnished rental. And take lots of pictures and videos of everything from the doors to inside the oven. That can help you out if the landlord tries to claim damage or dirtiness as a reason to keep some of the deposit – one in six students report problems in getting their full deposit back.

After that, happy settling in! Renting is a process everyone learns more about as they go on, but try to stay in the know, pre-empt any issues, and you'll have a ball.

● Moving away from home is an exciting time, whether because of the independence, house parties, or convenience it brings. At the same time, we all have horror stories about renting as a student – from living in dank flats with moth infestations, to flatmates who flee, leaving everyone else to foot the bill. There are ways to avoid the common pitfalls – they just need understanding in advance.

Starting university in halls is a great idea, even if it's just a year to slowly transition you into the world of renting. You won't have as many rights as those in the private market, but you can usually trust the university to act above board.

Four in 10 students rent through a private landlord during term time. Finding the right property at the start of the academic year can feel like a scramble, especially with the imbalance between supply and demand. But try to resist the urge to panic.

As competition for well-priced properties increases, so do scammers who are after your deposit – so stay healthily cautious and don't hand over money unless you're sure it's legit. Also be aware that lettings agents are not allowed to charge you – all their costs are covered in fees and charges to landlords.

Accreditation schemes – like a university-led one, or the

National Code – helps to ensure you'll be dealing with a landlord with reasonable standards, so you can largely trust the process. Or let the system work in your favour by using your social connections to snap up a desirable property before it goes on the market.

Be aware that once you've found the right place, you and your housemates will be expected to pay the first month's rent upfront and a deposit (usually a maximum of five weeks rent). Legally, the deposit should be put into a protection scheme, so the landlord won't have access to it.

When it comes to signing the contract, you and your friends

MONEY DOS AND DON'TS

● The Big Issue's regular #BigIssueTalksMoney series has loads of good tips. It's supported by Experian's United For Financial Health fund and here we've asked our friends at Experian to highlight some dos and don'ts to watch out for as you embark on student life.

Roll up, roll up

Make sure you are registered on the Electoral Roll. As well as enabling you to vote,

credit reference agencies hold this info to help banks, lenders and others confirm your name and address. It can also help boost your credit score – so get registered.

Don't be a stranger

Having evidence of responsible financial management on your credit report will help your future applications for finance or other services. Experian's website includes guidance on building a credit history from

scratch. Managing your current account sensibly will help and, if you're renting, you can even arrange for your regular rent payments to count.

Live for today – and tomorrow

Draw up a weekly or monthly budget and stick to it. Avoid using credit to live beyond your means. Maxing out overdrafts and credit cards can harm your credit score and could lead to a massive financial hangover.

Stick to laundering your clothes

Students are common prey for money launderers, who offer you cash to move illegal money through your bank account to 'clean' it. While the extra funds may be tempting, the risks are stark, including losing access to banking and ruining your credit history.

