

Step 1 – Confirm your costs

Some costs are charged on a yearly basis - let's go through these costs first:

Cost	Amount	
Course Fees	\$35,012.10	
Books, Equipment, School Supplies	\$1,500	
Residence	\$8,300	
Meal Plan	\$4,250	
Health Plan	\$1,026	
YEARLY TOTAL:	A \$50,338.10	

SAMPLE Based on 30 credits in 2023-2024 for International students

You will have other costs that change from month to month. Make a monthly budget for each expense:

Cost	Amount	# of Months	Yearly Cost
Rent	D	D	D
Utilities (cell phone, laundry, Netflix, etc.)	\$80	8	\$640
Personal Spending (toiletries, entertainment, etc.)	\$80	8	\$640
Transportation (TTC, trips home, car payments, etc.)	\$80	8	\$640
Food (groceries, eating out, snacks, etc.)	\$40	8	\$320
MONTHLY TOTAL:	280	8	B \$2,240

A – YEARLY TOTAL \$50,338.10	+	B – MONTHLY TOTAL	\$2,240	=	C – TOTAL COSTS	\$52,578.10
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Step 2 – Confirm your resources

Resource	Amount
Personal Savings	\$10,000
Income During the School Year (400 x 8 months)	\$3,200
Family Contribution (RESP funds, etc.)	\$30,000
Scholarships and Bursaries	\$10,000
Government Financial Aid/Student Loans (OSAP,	\$D
AFE Québec)	
Government Assistance (CPP benefits, ODSP, etc.)	\$D
Other Loans (line of Credit, private loan, etc.)	\$O
Other Resources	\$0
TOTAL RESOURCES:	D \$53,200

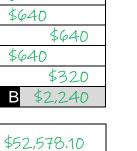
Coming up positive? Great, you've got enough resources to cover your school and personal expenses!

Do you have a negative number? This means that you won't have enough resources to cover your costs. You will need to revisit your budget.



Step 3 – Check your results

D – TOTAL RESOURCES ^{\$53,200}	C – TOTAL COSTS	\$52,578.10 =	\$621.90	Now it's you
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ur turn!



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Some costs are charged on a yearly basis – let's go through these costs first:

Cost	Amount	
Course Fees		/
Books, Equipment, School Supplies		
Residence		,
Meal Plan		
Health Plan		
YEARLY TOTAL:	Α	

Remember! You are charged per course.

You can see your school fees charged in your online student account.

You will have other costs that change from month to month. Make a monthly budget for each expense:

Cost	Amount	# of Months	Yearly Cost
Rent			
Utilities			
Personal Spending			
Transportation			
Food			
MONTHLY TOTAL:			В

A – YEARLY	B – MONTHLY	C – TOTAL
	±	
TOTAL	TOTAL	COSTS

Step 2 – Confirm your resources

Resource	Amount
Personal Savings	
Income During the School Year	
Family Contribution	
Scholarships and Bursaries	
Government Financial Aid/Student Loans	
Government Assistance	
Other Loans	
Other Resources	
TOTAL RESOURCES:	D

Step 3 – Check your results

D – TOTAL	C – TOTAL	
RESOURCES	COSTS	

Do you have enough resources to cover your costs?

Is your budget realistic?

Do you need to change your spending habits?

Check out our website for tips and resources – we're here to help! <u>www.glendon.yorku.ca/sfs</u>

