

TEXAS STATE

Financial Aid and Scholarships

Semester Budget Worksheet

Step 1: Identify your income:

Student loans per semester	Per semester = \$
Scholarships/grants per semester	Per semester = \$
Job (after taxes) for 5 months	Per month = \$ x 5 = \$
Parents' assistance for 5 months	Per month = \$ x 5 = \$
Miscellaneous funds for 5 months	Per month = \$ x 5 = \$
Total Income:	\$

Step 2: Identify what you need to spend:

Tuition per semester	Per semester = \$
Class materials/books per semester	Per semester = \$
Meal plan (if living on campus) per semester	Per semester = \$
Rent/residence hall for 5 months	Per semester = \$
Car payment for 5 months	Per month = \$ x 5 = \$
Insurance for 5 months	Per month = \$ x 5 = \$
Gasoline for 5 months	Per month = \$ x 5 = \$
Cell phone bill for 5 months	Per month = \$ x 5 = \$
Groceries/toiletries for 5 months	Per month = \$ x 5 = \$
Utilities (if living off campus) for 5 months	Per month = \$ x 5 = \$
Miscellaneous expenses for 5 months	Per month = \$ x 5 = \$
Unexpected expenses for emergencies	Per month = \$ x 5 = \$
Total Needed Expenses:	\$

Step 3: Your initial balance: Subtract your **needed expenses** from your **total income**.

Total Income	\$
Total Needed Expenses -	\$
Money Left Over =	\$

Step 4: Discretionary expenses:

Eating out for 5 months	Per month = \$ x 5 = \$
Entertainment for 5 months	Per month = \$ x 5 = \$
Clothes for 5 months	Per month = \$ x 5 = \$
Miscellaneous discretionary expenses for 5 months	Per month = \$ x 5 = \$
<i>If living off campus:</i>	
Cable for 5 months	Per month = \$ x 5 = \$
Internet for 5 months	Per month = \$ x 5 = \$
Telephone (local) for 5 months	Per month = \$ x 5 = \$
Total Estimated Discretionary Expenses:	\$

Step 5: Your total balance:

Money Left Over	\$
Total Discretionary Expenses -	\$
Total Balance =	\$

If your total balance is negative, you need to rethink your budget and make some changes to your spending.