

# YOUR FINANCES



Living away from home or moving out of university halls means you'll have new responsibilities with your money that you probably haven't had to think about in the past. Accommodation and paying the bills will be one of your largest expenses. Here are some costs to think about and some tips on saving money in your student home.

## OTHER COSTS

**HOW MUCH FOR GAS AND ELECTRICITY?** - It depends on a variety of factors. To get an estimate, ask your landlord/agent for the energy bill from the previous year. Also, check the Energy Performance Certificate (EPC) for the property.

**ALL INCLUSIVE RENTS** - If your bills are included in the rent, check your contract to see if there is a cap or limit on your fuel. If your consumption goes over this cap, you will be required to pay the extra cost. It's also best to get a copy of the bill, to check that the energy consumption is correct and not estimated.

**WATER AND INTERNET** - Usually the cost of water supply is included in your rent. Internet may or may not be. Ask the landlord how internet is supplied in the property and how the bill is to be paid.

**TV LICENCE** - You need to be covered by a TV Licence to:

- watch or record programmes as they're being shown on TV or live on an online TV service
  - download or watch BBC programmes on iPlayer.
- This applies to any provider you use and any device, including a TV, desktop computer, laptop, mobile phone, tablet, games console, digital box or DVD/VHS recorder.

However, if you only use a device that's powered solely by its own internal batteries, you will be covered by your parents' TV Licence. You must not install the device (e.g. plug it into the mains) when using it to receive TV. Make sure you charge it up first.

Please see [www.tvlicensing.co.uk](http://www.tvlicensing.co.uk) for the most up to date information.

**CONTENTS INSURANCE** - Check if you are covered on your parents' policy. If not, it's important you take out your own to cover your belongings. Some companies specialise in student contents insurance.

**FOOD** - You may want to discuss with your housemates how to organise the food shop. The cheaper option is to do a regular supermarket shop and share popular items such as milk, bread, pasta and rice.

**TRAVEL** - If you are not living in the City Centre, you need to consider your transport costs both for getting to uni and for socialising. Visit - [www.birmingham.gov.uk/publictransport](http://www.birmingham.gov.uk/publictransport)

## RENT

The rental prices for student accommodation vary according to the location, type of property, facilities and the standard of property.

If you are planning to share a house with your friends, you should decide between you what you can afford to pay for rent, having factored in all other household and living expenses.

City Centre (B1, B2, B3 and B4) properties that are closest to campus will have the highest rents. If you don't want to pay that much, you could consider properties which are a short bus ride away such as in Aston B6 (some properties in this area are within easy walking distance), Erdington B23 and B24, Handsworth B21, Perry Barr B42 and B44, Saltley B8, Newtown B19 and Highgate B5 (some properties in this area are within easy walking distance).

Remember to factor in bus fares/travel cards.



Accommodation Search - [www.astonstudenthomes.org](http://www.astonstudenthomes.org) | General Information - [www.astonsu.com/housing/astonstudenthomes](http://www.astonsu.com/housing/astonstudenthomes)

Email - [astonstudenthomes@aston.ac.uk](mailto:astonstudenthomes@aston.ac.uk) | Tel - 0121 204 4893



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# REDUCING HOUSEHOLD EXPENSES

## #1 TOP TIP

Getting the household expenses organised at the beginning will save a lot of stress later on. It's a good idea to draw up a budget of estimated household expenses so you can be prepared for when payments are due and so you know what you have left to spend on other stuff.

### Save energy to save money

- ★ Turn your thermostat down. Reducing by 1 °C could cut your heating bills by up to 10%. Set your heating and hot water to come on only when required
- ★ Close your curtains at dusk to stop heat escaping through the windows
- ★ Turn off the lights when you leave a room
- ★ Don't leave appliances on standby and remember not to leave laptops and mobile phones on charge unnecessarily
- ★ Washing clothes at 30 degrees uses 40% less energy
- ★ Only boil as much water as you need (but remember to cover the elements if you're using an electric kettle)
- ★ A dripping hot water tap wastes energy so ask your landlord to fix any leaking taps and make sure they're fully turned off!



### ENERGY EFFICIENCY

All rented properties that have a single tenancy agreement covering the whole property must have an Energy Performance Certificate (EPC). Properties where tenants have individual agreements and share facilities do not currently require an EPC

EPCs tell you how energy efficient a property is and give it a rating from A (very efficient) to G (inefficient). They let you know how costly the property will be to heat and light, and what its carbon dioxide emissions are likely to be.

EPC ratings are displayed on each property advert on the ASH website and by choosing properties that are rated more efficient you will be saving money on your energy bills.



For any new lets and renewals of tenancies from the 1st of April 2018 the minimum EPC rating is E. Some properties may be exempt.

### METER READINGS

It's important to take regular meter readings and give them to the energy supplier and landlord to prevent bills from being estimated.

{ QUITE OFTEN ENERGY COMPANIES WILL OVER-ESTIMATE HOW MUCH FUEL YOU HAVE USED, SO YOU MAY END UP PAYING MORE THAN YOU NEED TO }

It's particularly important to read the meters on the day you move in and when you move out. Give these to the landlord and energy suppliers to ensure you're not paying for the previous tenants' bill.

### OTHER WAYS TO REDUCE YOUR OUTGOINGS

- Look for reduced items at the supermarket, or go 10 minutes before closing time when fresh produce is heavily discounted
- Taking a packed lunch with you to the University
- Instead of cooking individually, take turns in cooking one evening meal for everyone
- Stick to the student union when you can to take advantage of cheaper prices
- Use your NUS Extra card for discounts
- Taking advantage of online vouchers
- Watch your spending when away from university, such as the summer holidays or Christmas. With so much free time, it's easy to go crazy and spend your money all in one go