

WHAT IS A BUDGET?

A budget is a financial plan which sets limits on the amount of money that will be spent on each category of expenses in your budget in a given month.

Benefits of budgeting:

- Puts you in control of your money
- Reduces stress
- Provides a financial cushion to cover any emergency situations that may arise

MONEY-SAVING TECHNIQUES

The following money-saving techniques were created by students at the College:

Food

- Learn to shop & cook!! Make shopping lists & stick to them
- Plan your meals for the week
- Purchase larger, no-name brands of non-perishable items (i.e. peanut butter, pasta, rice etc.)
- Purchase in bulk as much as possible (i.e. spices, snack items, laundry detergent, etc.)
- Use coupons/check flyer specials
- Shop on a full stomach
- Pack your own lunch and snacks



Clothing / Furniture

- Check out the bargains at Ottawa's Value Village, Salvation Army Thrift Stores, Phase Two and other clothing consignment stores
- Church rummage sales (usually held in the spring & fall) are great places to find bargains
- Check out garage and yard sales (many are advertised in the newspaper)
- Discount stores, for new clothes, such as Winners and SportMart are both located on Merivale Road
- Ikea has an 'as is' section and is noted for good deals on furniture
- Check out the online S.A. flea market, www.usedottawa.com and www.kijiji.ca before you go to a store

Social Life / Going Out

- Some restaurants offer student discounts (2 for 1)
- Going to the movies before 6PM for cheaper admission or on Tuesday's 'cheap movie night'
- The Rainbow Theatre at St. Laurent Centre shows less recent movies at reasonable prices
- The Mayfair Theatre (located on Bank Street) has reruns of recent movies at good prices
- For live Theatre and music sign up for RUSH, student discounted seats at the NAC (www.liverush.ca)
- When clubbing, alternate a glass of water with what you are drinking. Pay as you order, avoid running tabs as they can get costly. Also, dancing throughout an evening will help you spend less
- Join free clubs on campus. They usually organize free or reasonably priced events

Computers and Internet Access

- Online Learning Centre, C102 is available for full-time students use 24/7
- Other Access Centres are located in C336, B373 and T201 and are open 24/7
- Computers in local libraries – visit www.biblioottawalibrary.ca/explore/virtual/virtual_e.html for a listing
- Algonquin College offers free dial-up for students with a residential phone line and computer
- Check with ITS, (C316) for services, software etc. The Computer Store located near the Bookstore offers economically-priced software.
- The College has 'basement sales' three times a year for outdated PC's, hardware, computer desks etc.
- Free software is available at www.download.com
- Purchase second-hand hardware and software from other students and check the online Students' Association flea market.

Textbooks and Supplies

- Purchase used books. Check the General Interest Bulletin Boards located in B building and across from the Bookstore. Check with the Students' Association as well.
- Websites: www.textforsale.com and www.textbookexchange.ca are great for second-hand textbooks
- Borrow or share library copies from the Learning Resource Centre (C205)
- Staples (located on Merivale Road) and Grand & Toy (located at College Square) are great stores to shop for school supplies

Avoid the Credit Card Blues

- Pay cash whenever possible (use your credit card for emergencies only) It is all too easy to make purchases when you just have to pull out the 'plastic'
- Don't live off your credit cards: You will find it hard, if not impossible, to make all the monthly payments
- Leave the cards at home to avoid over-spending
- Ask your bank for a low credit limit
- Pay your bill right away to avoid interest rates
- If you have trouble making the minimum monthly payment, you need to cut back on credit card spending

Practical Money Saving

- Brown bag it. Pack your lunch and save money
- Limit your cell phone use during the day
- Purchase a SPC shopping card at the bookstore from September to March each year or pick one up at all major Shopping Centres like Bayshore or St. Laurent. Check www.spclive.com
- When shopping, ask yourself "Do I need it or do I just want it?"

Resourceful Links

www.canlearn.ca
www.cibc.com
www.bmo.com
www.scotiabank.com
www.tdbank.ca/student
www.debtfreegrad.com
www.yourmoney.cba.ca

FINANCIAL AID OFFICE

For more information on bursaries, contact the Financial Aid Office

Address:

Room C225
1385 Woodroffe Avenue
Ottawa, ON K2G 1V8

Telephone:

613-727-4723, Ext. 7678

Fax:

613-727-7604

E-mail:

financialaid@algonquincollege.com

Website:

www.algonquincollege.com/financialaid

Hours of Operation:

Fall and Winter
Monday - Friday
8:30 AM - 4:45 PM

Summer
Monday - Friday
8:00 AM - 4:00 PM



ADVANTAGES OF LIVING ON A BUDGET

As a student at Algonquin College, it is very important to keep track of your spending. This brochure will help you understand what a budget is. Most importantly, it includes many helpful techniques when it comes to spending money.

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