



Student Money Advice Centre

Money Saving Tips

Food Shopping

Food is an essential part of your budget and is very important when it comes to cost saving as it is probably the most flexible part of the budget. Therefore, when overspending takes place elsewhere it is usually the food budget that is cut first. Careful thought and planning are required to ensure that you have a nutritional, balanced diet. **The following ideas can help:**

- Plan a weekly menu and buy foods accordingly.
- Remember packed lunches work out much cheaper than shop bought sandwiches or eating out.
- Always use a shopping list, which relates to your planned menu – and stick to it!
- On arriving at the supermarket, immediately check out the 'reduced item' shelves to see if there are any items that you could use. Be careful not to be tempted by things you may not use or do not need.
- Use a calculator to keep a running total as you shop and check against the till receipt – mistakes do occur.
- Watch the 'sell by' dates as you shop. You do not want to be throwing away food, which you bought cheaply but are unable to use in time.
- Take advantage of discounts for buying in bulk – but only when you are sure you will be able to use the



- items. There is no point buying '3 for the price of 2' if the product would be out of date before you could use it. Tinned goods (and toiletries) are ideal purchases in this category.
- Take advantage of seasonal variations. Prices of many fresh products vary during the year so include items when they are cheap and avoid them when they are not.
- Buying fresh vegetables from the local market or greengrocer can sometimes work out cheaper than buying them from the supermarket.
- Fresh fruit and vegetables that need washing and cutting will be much cheaper than prepared items.
- Avoid prepared 'instant meals' as you are paying for expensive labour.
- Buy 'own brand' products, which are invariably cheaper.
- Take advantage of promotional money-off coupons.
- Visit supermarkets at the end of the day when fresh produce is often marked down in price.

Other Ideas:



Below are just a few more ideas that can help your money go further. They may not work for everyone and they are certainly not meant to be patronising!

- Only buy on a cash basis. If you can't afford something try and save for it.
- When you are thinking of buying something, ask yourself whether it is something you need or just want. Remember tomorrow's needs are more important than today's wants. Try waiting for thirty days (OK then at least seven!) before you buy anything. That should test how much you need it.
- During the period you are waiting, shop around for the best deal you can get. If you are thinking of using credit remember that you can't afford it.
- Don't be afraid to be un-British and haggle – especially if you are paying cash.
- When considering a purchase, if you are at all uneasy about the product, the retailer, or anything else, don't be afraid to walk out of the shop.
- Buy items for functional use rather than for extras.
- Remember how expensive it is to eat out.
- Try and buy in end of season sales.
- Can you make your own birthday and special occasion presents? Friends and family will understand that you are a poor student. Remember it's the thought that counts.
- Keep your bank statements for at least four months.
- Keep looking for ways of maximising your income and minimising your expenditure.
- Keep a record of what you spend and check this against your bank statement every month. Banks and financial institutions do make mistakes!
- Keep receipts and guarantees in case things go wrong.
- Continue to budget for all irregular bills and expenses, making sure you adjust your financial statement as they occur.
- Talk to your friends at University about how they manage.
- Are there things you can share such as irons or hairdryers?
- It is worth asking a shop if they offer a student discount – if you don't ask you don't get.
- You may be able to buy second hand course books from second and final year students on your course.
- Don't leave appliances on standby – many still use 70% of their energy when in standby mode.



Websites (which may be of use)

www.nusonline.co.uk has information about many areas of student life including money.

www.support4learning.org.uk has a comparison of student accounts and much more information.

www.ucas.com has information about applying to university along with some advice for new students and their parents.

www.moneysavingexpert.com has general information on money saving ideas. It also has information specific to students and their parents.

Part of this handout has been reproduced from "A Student's Guide to Better Money Management" by Keith Tondeur.

The information given in this sheet is given in good faith and has been carefully checked. However, the Student Money Advice Team of the University accepts no legal responsibility for its accuracy.