



Money & banking

Bringing money into the UK

You may bring as much money as you like, and in any form, into the UK. If you bring more than and €10,000 (or the equivalent in another currency) in cash (including bank notes, banker's drafts, cheques, travellers' cheques), you will need to declare this sum and hand in a cash declaration form on arrival at the airport. Visit www.gov.uk/bringing-cash-into-uk for further information. You will need to ask your bank at home if there are any restrictions governing the transfer of funds to the UK, and what your options are for international money transfers.

How much money should I bring with me to the UK?

You will need to bring some money with you to cover your initial expenses. We do not recommend that you bring large amounts of cash. It can take from two to four weeks to open and use a UK bank account, so make sure you have ways to access money while you wait for your UK account to open.

The amount of money you will need to cover your initial expenses will depend on your accommodation situation. If you have already organised and made all of the appropriate payments for your accommodation, £400 should probably cover your initial expenses until you open a bank account. If you are looking for accommodation in the private sector, you will usually be required to pay a deposit and one or more month's rent in advance, so you will need to budget accordingly.

If you are planning to use a credit or debit card from your bank at home when you arrive in the UK, you should check before you leave if you can use it in the UK, and if there are any limits on the amount you can withdraw / pay per day. You should also check how much money you will be charged each time you use your card. The most common credit cards in the UK are Visa and MasterCard.

Budgeting

Here are a few things to consider when thinking about your budget:

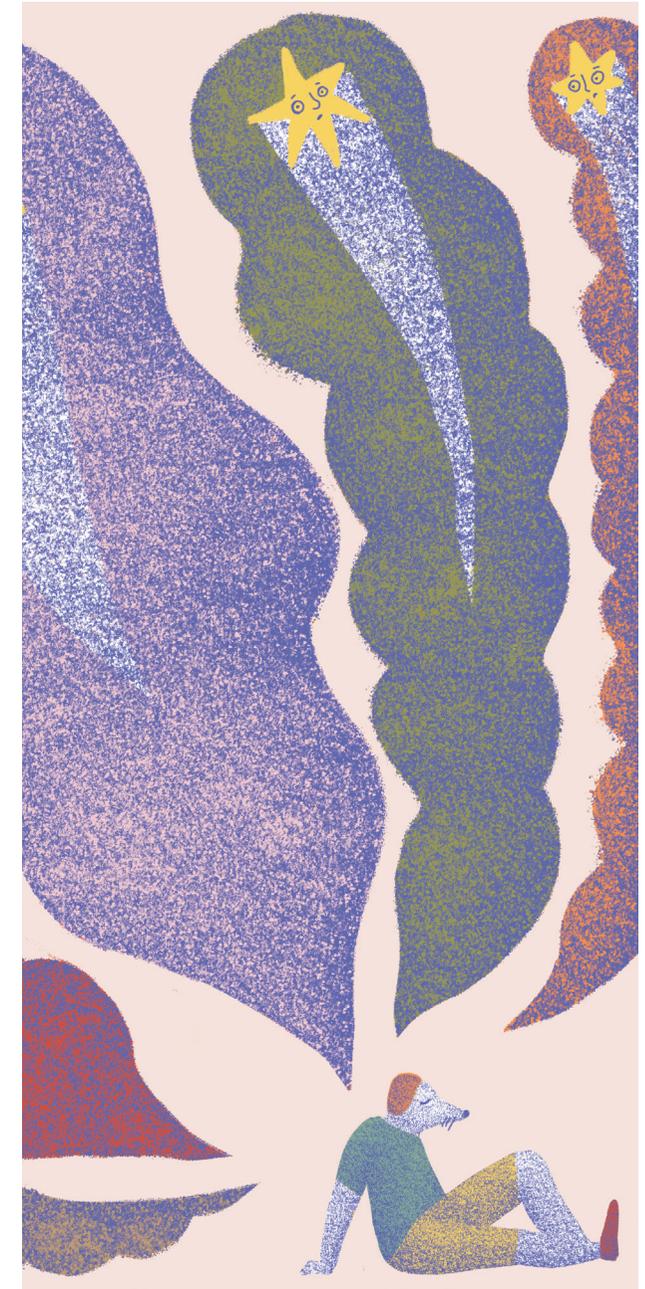
- Bus fare
- Mobile phone top up
- Home / content insurance
- Medical insurance
- Food
- Clothing
- Laundry
- Study equipment / course trips
- Smoking (if applicable)
- Going out
- Hobbies, music, etc
- Holidays / travel
- Presents (birthdays, Christmas etc)

If you are not living in halls of residence you will also need to consider the following:

- Council Tax (applicable if you live with people who are not students)
- Water bills
- Gas bills
- Electricity bills
- TV Licence
- Landline telephone
- Internet connection
- Satellite /pay TV

One-off costs

Expense	Approximate cost
Bedding (duvet, pillows, sheets, pillowcases)	£52
Kitchen equipment (plates, cutlery, pans)	£85
Insurance for personal belongings (in private accommodation)	£150 per year
Television licence	£154.50 per year
Laptop	from £230
Tablet	from £150
Membership of a student society	£1 to £10
Gym membership (at University gym)	£99 per year



Everyday Items

Here are a few examples of prices for everyday items (based on UK supermarket brand prices).

Groceries	Approximate cost
Dried pasta (500 g)	£0.59
Basmati rice (500 g)	£1
Potatoes (white, 2.5 kg)	£2
Bread (800 g loaf)	£1.10
Milk (1 pint / 0.5 litre)	£0.50
Instant coffee (200 g)	£2
Orange juice (1 litre)	£0.65
Cola (2 litre bottle)	£0.55
Whole chicken	£3.18
Butter (250 g)	£1.80
Cheddar cheese (500 g)	£2.50
Eggs (6)	£0.89
Pasta sauce	£0.75
Oranges (each)	£0.30
Tinned tomatoes (400g)	£0.95
Washing powder	£4
Toothpaste (100 ml)	£1.50
Shampoo (400 ml)	£3
Shower gel (250 ml)	£1

Clothes

Examples of extra items of clothing you may need whilst in the UK

Clothes	Approximate cost
Winter coat	From £45
Winter shoes	From £30
Jumper	From £20
Trousers	From £25
Scarf	From £8
Hat	From £8

WEEKLY COSTS

Expense	Approximate cost
University residences (standard room)	From £150 to £180 with some bills included
Private shared house or flat for four people	From £87 to £110 (bills not included)
Private house or flat for two people or fewer	From £65 to £120 (bills not included)
Private hall of residence	From £102 to £170 (bills usually included)
Food / meals (cooking at home)	£40
Electricity, gas and water bills	£40 to £60 (per month)
Mobile phone	From £5
Broadband connection in private accommodation	From £18 (per month)
Course costs (e.g. books, materials and stationery)	£15
Travel	£15
Social activities	From £15

Top tips for managing your money

Plan ahead

- Draw up a weekly budget and stick to it! Work out what your weekly costs are, so you can see what you have left over to spend on the non-essentials.
- Download a budgeting app for free. They are very useful and can help you keep track of your daily expenditure and bank balance.

Take advantage of student discounts

- Use your NUS card in restaurants, shops, cinemas, bars, hairdressers and travel agents in and around Bournemouth to receive discounts for students. Always ask if they give student reductions, otherwise you may lose out!
- Download the '**My UniDAYS**' app to unlock even more discounts, both in-store and online.

Bills (gas, electricity, water, telephone)

- Take gas and electricity meter readings when you move in and out of your new home to ensure you only pay for energy you have used.
- Switch off lights when you are not in the room and be careful with heating.

Reduce your day-to-day spending

- If possible, walk or cycle to University rather than taking the bus.
- If you do use the bus frequently, it is cheaper to use a monthly / termly / annual travel pass.
- Prepare a packed lunch rather than buying it in a café or university refectory.
- Before buying any books, check what is essential and find out what is available in the library or second hand.

Entertainment

- Bars and clubs near campus will usually be student-friendly, in attitude and price.
- If you will be going home late, share a taxi with friends.
- Entertain at home: inviting friends around is a great way to spend an evening. You can also share the cost by asking your friends to bring some food with them.

Carrying cash

We recommend that you do not keep large amounts of cash with you or at your accommodation. It is best to open a bank account and only carry a small amount of cash with you. You should be able to earn interest on your money if you keep it in a bank.

Opening a bank account

When you apply to open a bank account you will be asked to provide a letter to prove that you are a student at AUB. Once you have enrolled you can request a 'bank letter' for your application from Student Services. They will not be able to provide the letter for you until you have fully enrolled at AUB. It is a good idea to shop around for banks as some offer good deals, while others have very high charges for International students.

If you want to do some research on UK banks before you arrive, check them out on the internet. You can find a list of the major UK banks and their websites below:

Barclays
Halifax
HSBC
Lloyds
TSB

Santander
National
Westminster
The Royal Bank of Scotland

When choosing a bank or building society, consider the following:

- How easy it will be for you to visit/ contacting the bank and what internet services they offer.
- How easy it will be for you to transfer money from your home country and how much it will cost.
- Any monthly or overdraft charges that may be attached to the account.

US Federal loans

AUB participates in the US Department of Education's Direct Loans programme. Eligible US students are able to access federally-subsidised Stafford and PLUS loans to help finance their studies with us.

Check out the [**AUB webpage**](#) to see if you are eligible.

Disbursements

Federal Aid is disbursed in equal amounts at the start of each term within the academic year. Once the money has been received by AUB, any fees owing, such as tuition fees and accommodation charges, will be deducted. AUB will then contact the student to arrange a bank transfer of any remaining funds.

Please note that there is a 30-day delay in disbursing the funds in the first term of the first year of study.

