

Student Budget Sample

Distance Ed. (National Average Min. Wage from 2016)

Work Summary

Hours and wages

Fall and Spring Semester	30	Hours
Summer Break	50	Hours
Winter Break	40	Hours
Average Hours worked per week	40	Hours
Hourly Income (assuming min. wage)	\$9.25	
Weekly Income (gross)	\$370	
Monthly Income (assuming 2 wks. Vacation)	\$1,541.67	
Less Taxes (assuming no dependents)	(200.42)	
Total Spendable Income (net)	\$1,341.25	

Budget Summary

Actual Monthly Expenses

Rent (assuming shared housing)	\$300
Utilities (assuming shared housing)	\$10
Food	\$175
Phone	\$40
Giving	\$120
Personal Care	\$20
Rec. & Misc.	\$40
Transportation	\$180
Emergency Fund	\$100
Tuition at 16 units per year (8 per semester)	\$318
Total Expenses	\$1,303
Excess Monthly Funds	\$38

Scheduling Summary

What an average week might look like during the Fall and Spring Semester

Time Available per week	168	Hours
Time spent in Class	8	Hours
Time spent doing Homework (aveage student)	16	Hours
Work	30	Hours
Church (including 4 required ministry hours)	10	Hours
Commuting	10	Hours
Sabbath	5	Hours
Sleep	56	Hours
Total Scheduled hours	135	Hours
Hours left over (free time)	33	Hours