

# Can't boil an egg?

check your student cookbook

# Problem with your bank account?

talk to the ombudsman

**0300 123 9 123**

**financial-ombudsman.org.uk**

Getting financial problems sorted is our job – and it could be yours too.

[financial-ombudsman.org.uk/careers](http://financial-ombudsman.org.uk/careers)



# ombudsman



## FRESHER FINANCE MADE EASY!

THE FINANCIAL OMBUDSMAN SERVICE, THE FREE SERVICE THAT CAN SORT OUT YOUR MONEY PROBLEMS, GIVE THEIR TOP TIPS TO HELP MAKE SORTING OUT YOUR MONEY AS QUICK & PAINLESS AS POSSIBLE

Starting university is an exciting time. Fresh from the summer holidays you're all geared up to throw yourself headfirst into student living. Taking a step back to think about your finances for the next year may sound boring. However, it can stop any nasty surprises interrupting your studying and socialising.

### STUDENT ACCOUNT

One thing you need to get sorted out in good time is a new student bank account. Banks offer incentives with their student current accounts that may look great – but make sure you pick one that's useful for you. Having a new gadget or a £100 lump sum may sound great, but would this be as useful as having an interest free overdraft for a year or two after you graduate?

### BUDGET

It's so easy to forget about your budget when there's so much to do, and eat, on your new campus. Remember to register as soon as you arrive at uni as you may need this to get your hands on your student loan funds. Once you have your finances sorted, divide the money into a weekly allowance and stick to it. If you're tempted to break your budget using a student overdraft or credit card, remember, you'll need to pay this back eventually.

### BILLS BILLS BILLS

If you're living in halls you may be able to avoid paying bills but, they'll soon catch up with you if you move into privately rented housing. Keep on top of your bills and if you're living with friends make sure that the name of every housemate is on the bill so that you are all equally responsible for your share. A lot of housemates will set up a joint account to make sure that everyone pays the same. If you do this remember that you may be liable for any charges or overdrafts that need repaying – even if it wasn't your fault.

### INSURANCE

There are a lot of perks to rented accommodation. Your heating breaks or your shower stops you call your landlord to put it right. No matter how good your landlord is, they won't fix everything and it is still your responsibility to protect your things with good contents insurance. While it may be tempting to cut corners, consider this: the average student has around £2,500 worth of stuff so could you afford to replace all of your items if they got lost, stolen or damaged? Find a policy that is right for your needs and make sure you check what you are – and more importantly are not – covered for.

Taking the time out from freshers' fairs and making new pals to spend 10 minutes sorting your finances will pay off in the long run. If you do have a problem with your bank account or insurance that your study buddy can't help you solve, the ombudsman could help point you in the right direction. Just call **0300 123 9 123** or visit [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)



### LOOKING FOR A CHANGE OF SCENE?

THE OMBUDSMAN IS RECRUITING IN LONDON. FIND OUT MORE ON THEIR CAREERS PAGE: [WWW.FINANCIAL-OMBUDSMAN.ORG.UK/ABOUT/CAREERS](http://WWW.FINANCIAL-OMBUDSMAN.ORG.UK/ABOUT/CAREERS)

