

## Domestic Budget How-To Guide

This document has been created to assist domestic students in completing the Budget portion of their Work Study application. Tips have been added in **blue font**, and “Additional Tips” have been added on the last page, below the budget template.

<b>PROJECTED RESOURCES</b>	
<b>Personal Resources for the term</b>	
Savings before paying tuition/expenses at the start of this study period	Personal savings you had access to before paying for any of your declared “PROJECTED EXPENSES” for the term.
Parental Assistance <i>*Including RESP</i>	Total amount of parental assistance expected for the term. This also includes any RESP funds and payments towards student fees.
Employment Income <i>*Do not include this Work Study position</i>	Total amount of employment income expected for the term, <b>not including</b> income from any Work Study positions within Sheridan.
Child Support	Total amount of child support expected for the term.
<b>Student Assistance for the term</b>	
Scholarships, Bursaries, and Awards	Total amount of scholarships, bursaries, and awards you expect to receive for the term.
Sponsorship	Total amount of third-party sponsorship you expect to receive for the term i.e. WSIB, Veteran’s Affairs, Band Sponsorship, Home Suite Hope, etc.
<b>Government Resources for the term</b>	
Social Assistance <i>Ontario Works, Canada Child Benefit, etc.</i>	Total amount of social assistance expected for the term.
Disability Assistance	Total amount of disability assistance expected for the term.
Employment Insurance/CRCB	Total amount of EI/CRCB expected for the term.
Second Career Government funding program	Total amount of Second Career funding you expect to receive for the term.
<b>External Financial Resources for the term</b>	
Line of Credit	Total amount of line of credit debt you expect to incur for the term.
Student Bank Loan(s)	Total amount of student bank loan debt you expect to incur for the term
Other Resources: <i>explain below</i>	Total amount of resources you expect to receive for the term not included above.
<b>Total Resources (A)</b>	

Other Resources: [Explanation of “Other Resources”](#) included above.

<b>PROJECTED EXPENSES</b>	
<b>School Expenses for the term</b>	
Student Tuition and Ancillary Fees	Total student fees for the term.
Books	Total amount you expect to spend on schoolbooks for the term.
Supplies and Equipment <i>Computer, Dance Attire, Art Supplies, etc.</i>	Total amount you expect to spend on school supplies and equipment for the term.
<b>Housing Expenses for the term</b> <b>*Only declare the share of expenses that you pay.</b>	
Residence/Rent	Total amount you expect to pay for rent for the term.
Utilities <i>Gas, Hydro, Water</i>	Total amount you expect to pay for utilities for the term
Cable/Internet	Total amount you expect to pay for cable and/or internet for the term.
<b>Personal Expenses for the term</b> <b>*Only declare the share of expenses that you pay.</b>	
Cell/Home Phone	Total amount you expect to pay for phone service for the term.
Clothing	Total amount you expect to spend on clothing for the term.
Personal Products <i>Toiletries, Hygiene/Health Products, Hair/Makeup Products, etc.</i>	Total amount you expect to spend on personal products for the term.
Transportation	Total amount you expect to pay for transportation (transit, car payment, gas, insurance, maintenance, etc.) for the term.
Food <i>Groceries/Eating Out</i>	Total amount you expect to spend on food for the term.
Childcare <i>Daycare, Child Expenses</i>	Total amount you expect to pay for childcare for the term.
Laundry	Total amount you expect to pay for laundry for the term.
Other Expenses: <i>explain below</i>	Total amount you expect to pay for other expenses not listed above (holiday/birthday gifts, subscriptions, entertainment, etc.) for the term.
<b>Total Expenses (B)</b>	

Other Expenses: [Explanation of "Other Expenses"](#) included above.

**Total Resources (A) – Total Expenses (B) =**

## Additional Tips

It is important that you take your time completing the budget, and that you fill it out to the best of your ability. If you have questions, please reach out to [workstudy@sheridancollege.ca](mailto:workstudy@sheridancollege.ca) for assistance.

If a section of the form does not apply to you, it can be left blank.

If an amount varies month to month, use an expected average.

**Spouse/Partner Contributions:** If you have a spouse or partner who is contributing to your projected expenses, only include the amount of the expense you are paying for personally.