

3 July 2025

Managing your money

CARDIFF
UNIVERSITY

PRIFYSGOL
CAERDYDD

Before you arrive

Setting up a UK bank account can take time, so ensure you have easy, low-fee access to your funds.

Set up a pre-paid travel card or travel credit card before you travel:

- Manage online, top-up as needed
- Set currency in advance
- Low or no foreign exchange fees
- May offer consumer protection
- Check for hidden fees (e.g. inactivity charges)

Avoid carrying large amounts of cash:

- Most UK shops prefer card or mobile payments
- Bring no more than £500 in emergency cash (if needed)

For extra security, consider travellers' cheques:

- Insured against loss or theft
- Can be cashed at UK banks or post offices

Note: Smaller shops may not accept £50 notes



Check your cash

If you are bringing cash with you, check that your notes are current – older notes have recently been withdrawn from circulation and will not be accepted in shops.

Old bank notes can be exchanged at a bank where you have an account, or the Post Office.

Example of old notes



Example of notes in circulation



Check the Bank of England website for information on exactly what can be exchanged where.

Opening a UK bank account

A UK bank account makes accessing your money easier and avoids exchange/transaction fees.

- Compare accounts carefully – check for hidden fees, terms, and differences between “international accounts” and “international student accounts”.
- If your current bank has UK branches, they may offer ‘study abroad’ student accounts or other easily transferable options.
- Some digital, app-based banks allow accounts to be set up online without needing a physical address.

Make sure your provider is authorised by the Financial Conduct Authority (FCA).





Opening a UK bank account

You will usually need:

- An in-date passport
- Valid visa
- Recent home bank statement, from the past three months
- UK address proof
- Student ID or university letter (you can generate this in SIMs after you have enrolled)

Things to look out for:

- Sign-up bonuses and perks (e.g. railcards, cashback)
- Account and transaction fees
- Overdraft availability (usually not offered)
- Account duration – check if it switches to a paid account later

Estimating your living costs

Costs vary depending on lifestyle — use online tools for average estimates.

- Rent: Ask for a breakdown of what's included (bills, internet, service charges, deposit).
- Most full-time students are exempt from council tax. Request a council tax exemption certificate from the university if needed.
- Plan for monthly fluctuations (e.g. travel, social events, shopping).
- Budget for one-off costs on arrival (bedding, kitchenware, textbooks, groceries).
- If working, you may have to pay National Insurance or Income Tax.

Check out our [Living costs calculator tool](#), and [tips from current students](#) on living costs and budgeting.

LEVEL OF STUDY		NATIONALITY		ACCOMMODATION		CURRENCY					
Undergraduate	Postgraduate	UK or EU	Outside EU	University	Private	£	\$	€	CNY	INR	
Item						Per month	Per year (52 weeks)				
Rent in private sector						GBP 450.00	GBP 5,400.00				
Utility bills (gas, electricity, water and broadband) ¹						GBP 103.50	GBP 1,242.00				
Food, toiletries and laundry ²						GBP 276.55	GBP 3,318.64				
Study costs (books and copying) ³						GBP 15.00	GBP 180.00				
Socialising and leisure ³						GBP 195.00	GBP 2,340.00				
Clothes ⁴						GBP 35.00	GBP 420.00				
Mobile phone ⁴ and TV licence ⁵ (assuming one TV licence for the house)						GBP 21.52	GBP 258.24				
Total						GBP 995.87	GBP 13,158.88				

Rental costs for private accommodation

A private housing contract is normally for a minimum of 12 months. The average rent cost included has been calculated from a search of local agents for a 4 bedroom shared house. Costs are correct as of June 2024.



Setting up a budget



Use online templates to track income and expenses.



Keep a “buffer” in your account to avoid overdrafts (especially useful if you have direct debits which can be affected by weekends and holidays.).



Transfer unused money into savings monthly for unexpected costs.
Budget isn't a spending target — save what you do not use.



Part-time work income may vary during the year:

- Your visa may allow you to work more during breaks
- You may not have time to work during exams or if you have deadlines



Use banking apps to:

- Set spending limits by category
- Round up purchases into savings pots



Budgeting is part of student life — plan ahead and treat yourself without the stress!

Make your money go further

Take advantage of student discounts and free services.

Student software and tools:

- Get free access to Microsoft 365, MATLAB, ArcGIS, SPSS, NVivo, antivirus software, and more through the Student Intranet after enrolment. Some tools may be course-specific.

Free broadcast access:

- Use Box of Broadcasts to watch over 2 million TV and radio programmes from 75+ UK channels, including some in other languages – available via the intranet.

Health & Vision:

- Book free eye tests at the Cardiff University Eye Clinic and access discounted prescription products.



**Library services:**

- Use the library instead of buying textbooks. Many also lend DVDs, audiobooks, and eBooks – ideal for saving on subscriptions.

"Library of Things":

- Borrow household items, hobby tools, and more (e.g. sewing machines, cookware, camping gear) for a small fee.

Students' Union events:

- Get free food, discount vouchers, and giveaways at SU welcome events and society fairs.

Birthday freebies and deals:

- Sign up to restaurant newsletters for birthday meals, and check for training day discounts at local hair salons.

Subscriptions and streaming:

- Evaluate what you need – split costs with flatmates, look for student discounts, or consider cancelling unused services.

Use cashback apps:

- Earn money back on regular purchases by using cashback websites or apps.

Plan your food shopping:

- Shop in the evening for reduced items.
- Plan weekly meals and share cooking duties with flatmates.
- Pack snacks and lunch to avoid frequent café visits.

Try budget-friendly apps:

- TooGoodToGo, Olio, and Freecycle offer free or discounted food and household items.

Look for perks in jobs:

- Hospitality jobs often include meals.
- Event work may give you access to concerts and matches for free while working.

Shop second-hand:

- Vintage and charity shops are great for clothes, books, kitchenware, and more.





Student discounts

Unlock savings across the city and online with your student ID.

National Discounts

- TOTUM, UniDays & Student Beans: Access exclusive discounts on clothing, beauty, technology and many other brands and services.
- Many shops offer it even if it is not advertised—show your student ID and ask!
- Transport: get discounts on train fares with MyTravelPass, the 16-25 Railcard and travel deals from National Express.
- Eating Out: enjoy discounts at restaurants.
- The Student Union: offers on food, drinks, and events at Cardiff University.
- Follow student deal sites: websites like Save the Student regularly post discounts, giveaways, and budget tips.

Working while studying

Most international students can work up to 20 hours per week during term time. Always check your visa for exact conditions.

- If you are aged 21 and over, you are legally entitled to at least the National Living Wage of £12.71 per hour.
- If you are aged 18 to 20, you are legally entitled to at least the National Living Wage of £10.85 per hour.

Income tax applies to earnings over £12,570 per tax year (a tax year runs from the 6 April to the 5 April of the following year).

You will need to apply for a National Insurance number in order to work. This can be [done online](#) after you arrive – you must be living in the UK to apply.

If you are earning over £242 per week, National Insurance contributions will be automatically deducted from your wages, along with your tax.





Working while studying

Good to know:

- Your visa conditions are your responsibility. If you exceed the number of hours per week, your visa can be revoked so be careful, especially if you have multiple roles.
- Watch out for commission-based jobs. These are often advertised with high wages that are not realistic.
- Be wary of anyone who asks you to pay to work (eg. paying for training or materials to do your job upfront).
- You can contact the [Advice and Money team](#) or [Students' Union advice team](#) if you are not sure whether a job is legitimate, you would like someone to review a contract with you, or for general advice.
- Don't give your passport to anyone. Employers may require a certified copy, or may make a copy during your interview or onboarding but should never keep your documents.

Working and studying: Jobshop

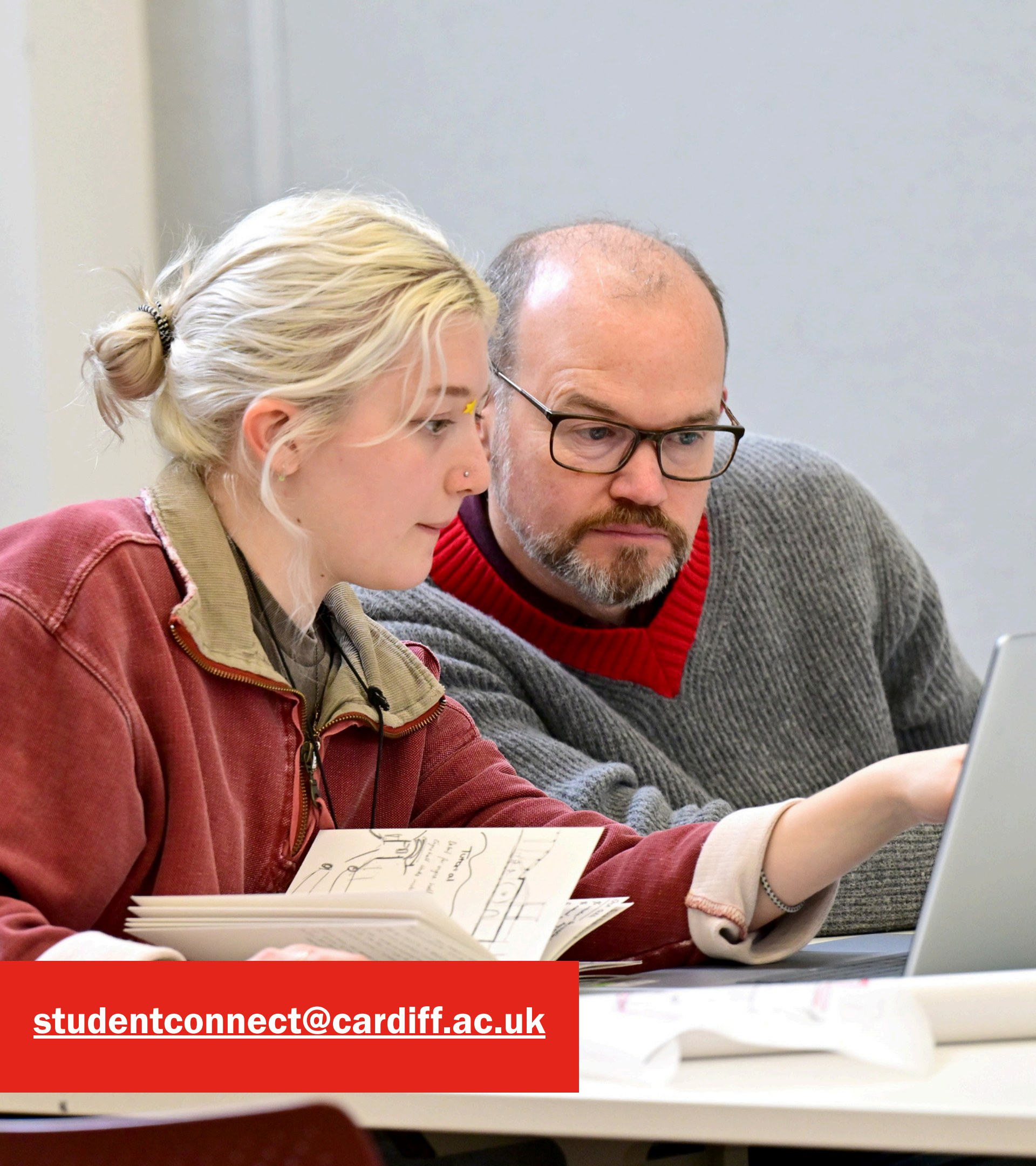
A free service to help Cardiff University students find paid work.

- Enhance your CV with transferable skills and explore different job types!
- [Jobshop](#) offers various roles, from short-term gigs to ongoing positions with different organisations. New opportunities are added year-round.
- To apply, register online and complete a simple Right to Work check. Easily manage roles, timesheets, and payments via the online portal.
- Many Jobshop staff work events at the Principality Stadium— earn while enjoying exciting events!



A photograph of three women in an office or study environment. On the right, a woman with blonde hair and glasses, wearing a bright green cardigan over a patterned shirt and a red lanyard, is smiling and looking towards the other two women. In the center, a woman with blonde hair tied back, wearing a grey hoodie, is looking at a smartphone held in her hands. On the left, the back of a woman with long blonde hair is visible. They are all seated at a wooden desk. A computer monitor and mouse are visible on the desk to the right. A large, bold, white text overlay is centered across the image.

Advice and Moneyteam



Student Funding and Advice

- Funding advice for students to study full-time, part-time, year abroad, placement years and NHS funding.
- Basic advice on choosing accommodation and help if you encounter problems.
- Academic related issues such as reporting extenuating circumstances, taking an interruption of study, transferring to a different course, repeating or withdrawing and the financial implications of these decisions.
- Support to students who have been in care, who are estranged from their family, student carers, military experienced students and asylum seekers.

studentconnect@cardiff.ac.uk

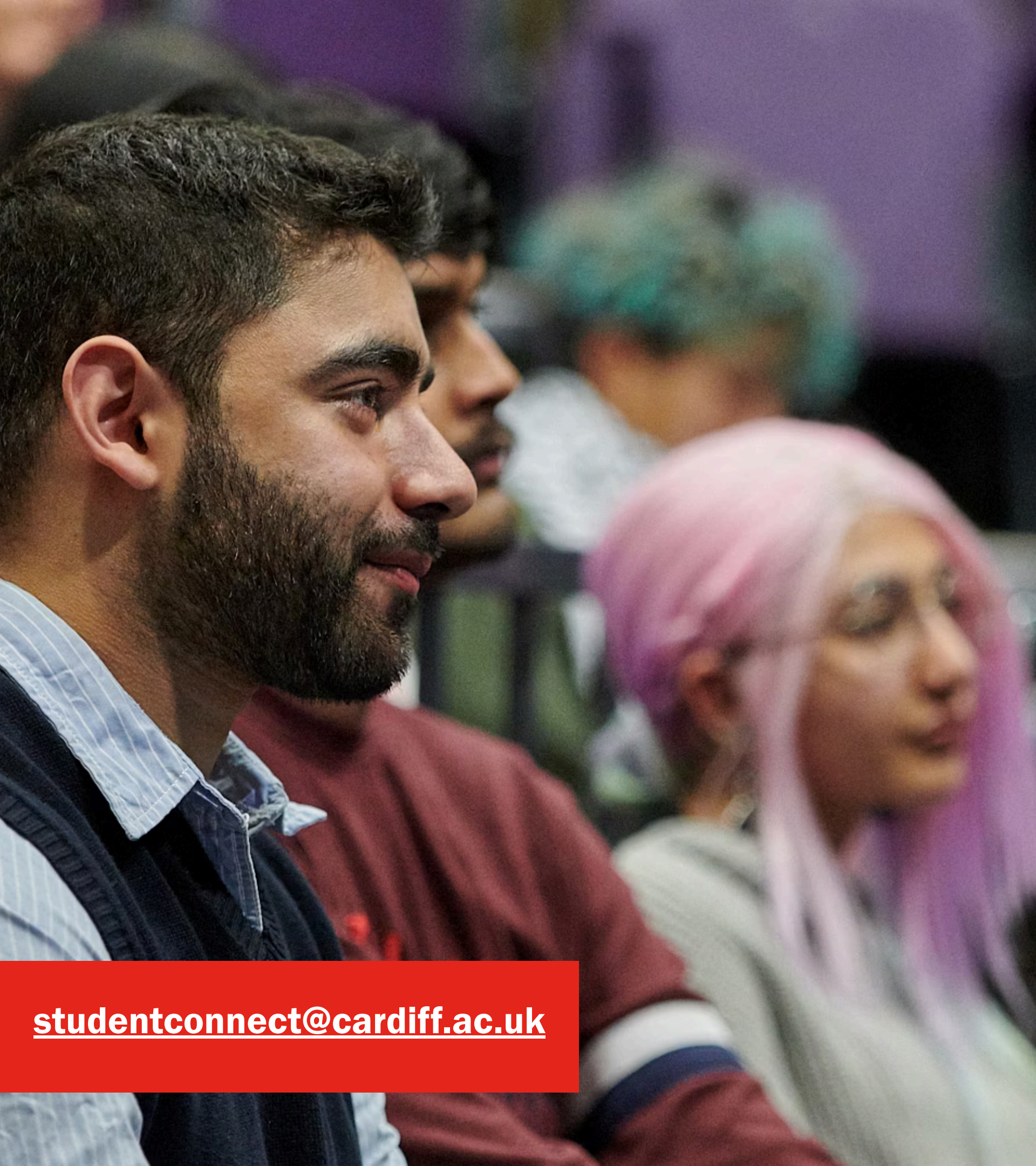
There is a dedicated adviser supporting studying at the Cardiff Business School.

Student Visa Support

- UKVI immigration rules/conditions on student visas.
- Visa extension applications for students and their dependants.
- Immigration rules for working in the UK during your studies.
- Visiting Schengen countries.
- Inviting friends and family to visit you in the UK.
- EU Settlement Scheme (EUSS) and EU student visa options post-Brexit.



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Bursaries, Scholarships and Money Support

- Financial planning.
- The University Financial Assistance Programme (Hardship Fund) to help with unexpected short term financial problems.
- US Federal Loans.
- Providing access to a number of charitable trust funds.
- Scholarships and bursaries for UK students.

[**studentconnect@cardiff.ac.uk**](mailto:studentconnect@cardiff.ac.uk)

Contact us

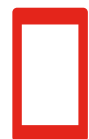
We are here to help



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