



Student Loan Tips

How to Create a Budget for College Living Expenses

Learn how to build a college budget that covers housing, food, transportation, and more — and how to stay on track throughout the year.

By **Lisa Kaplan** / June 8, 2025

4 min read

College isn't just about tuition — your **living expenses** can often be just as costly. From rent and groceries to books and transportation, having a **clear, realistic budget** can help you stay focused on your education and avoid financial stress.

Here's how to build a smart budget while you're in school.

Start with your total income.

List all sources of funding for the semester or year, including financial aid, family contributions, part-time job income, and student loans. Make sure you understand how much you'll receive — and when.

Track your essential expenses.

These are your must-pay items:

- Rent or housing
- Utilities (electricity, internet, etc.)
- Meal plan or groceries
- Transportation (car, gas, public transit)
- Health insurance and prescriptions
- School supplies and textbooks

Include personal and occasional expenses.

You'll also need to budget for:

- Cell phone
- Laundry
- Clothing
- Streaming subscriptions
- Occasional dining out or entertainment

Leave room for emergencies.

Try to set aside a small amount for unplanned costs, like a medical bill or a last-minute trip home. Even \$10–20/month can help cushion surprise expenses.

Use tools to stay on track.

Budgeting apps or even a basic spreadsheet can help you monitor your spending and spot areas where you can cut back.

Stretch your dollars where possible.

Consider buying used books, cooking at home, using public transportation, and taking advantage of student discounts. Small savings can really add up over a semester.

If your financial aid and income aren't enough to cover your living costs, private student loans can help fill the gap. GradBridge loans can be used for any **school-certified cost of attendance**, including room and board, meals, transportation, and more.

Creating a budget is a powerful way to take control of your finances — and it's a life skill that will serve you long after graduation.