

Welcome to Staffordshire University

Money, Banking and Budgeting for your Studies



Traveling to a new country can be quite daunting, particularly if they use a different currency. Here in the UK our currency is Pound Sterling—£ (GBP).

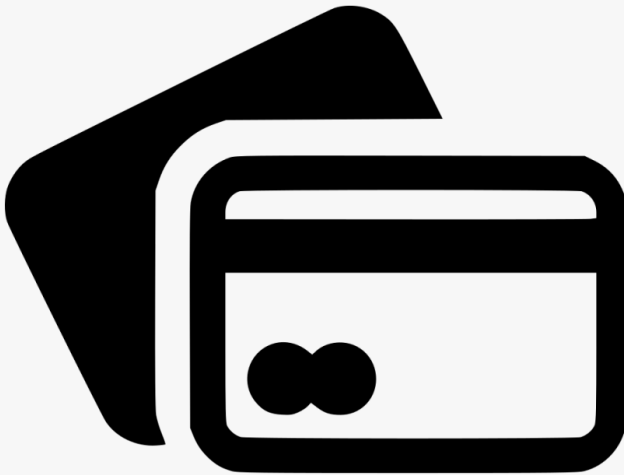
The UK's currency is really simple to understand and can be broken down like this:

- One British pound (£) is made up of 100 pence (p).
- The different combinations of coins you will come across are: 1p, 2p, 5p, 10p, 20p, 50p, £1, £2.
- The different combinations of notes you will come across are: £5, £10, £20 and £50.
- All British currency features an image of the Queen's head on one side and on the other side it shows a notable historic figure, landmark or national symbol.



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Types of Bank Accounts



- Most “High Street” banks will offer the option to open a “Basic Bank Account” – this account is different to a standard “Current Account”
- The “Basic” account offers limited facilities but is usually fee-free, allows you to receive money and pay bills. There is no “Overdraft” facility with a Basic account.
- Some banks will also offer account specifically designed for International Students
- Some banks also offer accounts and services that meet Sharia principles – known as “Sharia compliant accounts”



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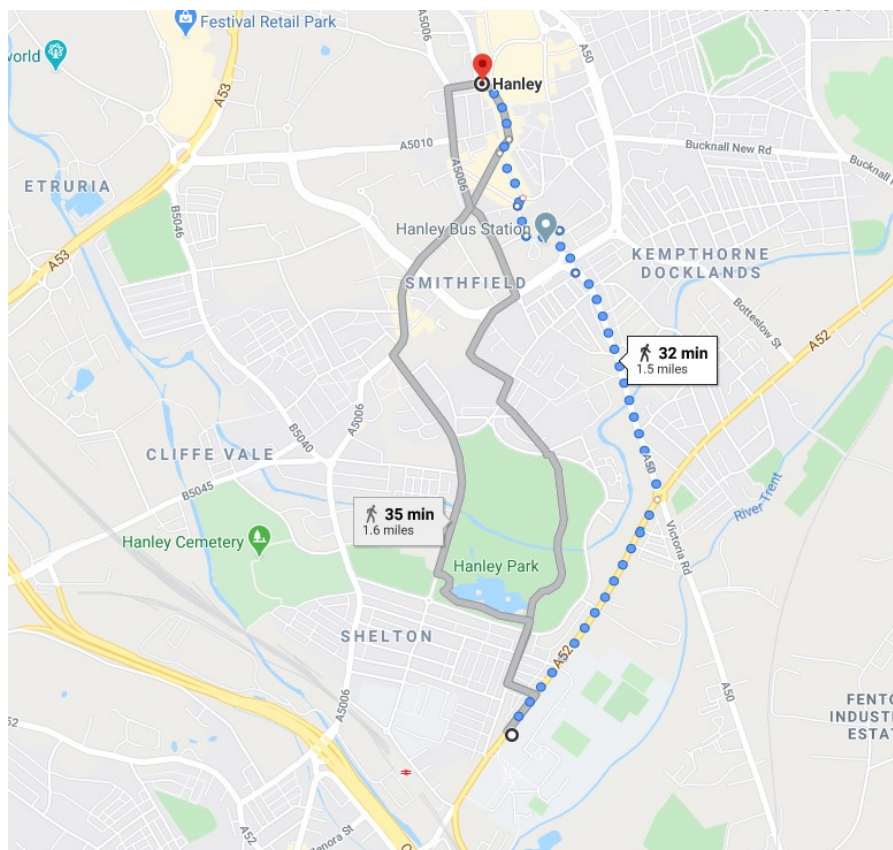
Hanley (Stoke's City Centre) is the best place to open a UK Bank Account

If you are considering opening a UK Bank Account, the best place to do this would be Hanley.

Hanley is the City Centre for Stoke-On-Trent and has over 5 banks located on the high street. As a university we can't recommend which bank to use however we do recommend shopping around to find the best deal, which works for you.

Hanley is only a 30-minute walk from campus or 10-minutes on the bus.

Google Maps Link: [Click Here](#)





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Money Saving Tips

There are a number of ways to reduce what you spend:

- Talk to other students when you arrive in the UK – they will be able to tell you the cheapest places to shop and where to get the things that you are looking for.
- Food/Supermarkets – prices in the UK can vary – some supermarkets sell more basic cheaper brands (e.g. Tesco, Asda, Aldi, Lidl, Morrisons) whilst other are more luxury (e.g. Waitrose, Marks and Spencers). Small local shops are usually more expensive than supermarkets. Street Markets selling food and veg cheaper than shops
- Clothes shopping – great range of prices across all shops – always a bargain to be had – particularly during “Sale” season.
- Local Travel – if you travel the same route regularly – might be cheaper to buy a season ticket.
- Long distance travel – cheaper to travel by bus but these journeys are normally longer. If you are aged between 16-25 can apply for a railcard which gives 30% off train travel – recommend where possible to book your travel in advance (usually cheaper!)
- Student Discounts
- check out TOTUM Student Discounts – which gives access to a whole world of discounts.



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Be Money Savvy!



Be Money Savvy – Don't be a “money mule”:

- Be careful of letting anyone you don't know deposit money into your bank account
- Receiving money into your bank account to then transfer into another bank account is classed as “Money Laundering” and is illegal
- Remember if something sounds too good to be true, it probably is.

