Cost of Living

How much does it cost to live in Tasmania?
The cost of living depends on your lifestyle choices, but the Australian government expects students to budget for AUD$21,041 per year for living expenses for a single student (not including tuition fees and international airfares). If you intend to come with your spouse, you need to have an additional AUD$7,362, and if you have children, add another AUD$3,152 for each child. Therefore, a student accompanied by their spouse and 2 children is expected to have a minimum of AUD$34,707 per year.

You may find that even a simple lifestyle costs more than in your home country. It is important to be prepared for this, and to remember that you will have higher expenses when you first arrive and are settling in.

Based on the experience of recent students, you can expect the following expenses:

- **Accommodation**: $150 – $250 per week
- **Electricity/gas**: $30 – $60 per week (higher in Winter)
- **Food and groceries**: $50 – $100 per week
- **Phone**: $30 – $100 per month
- **Internet**: $30 – $150 per month
- **Textbooks and study supplies**: $200 – $300 per year
- **Other costs** (such as transport, household items, hairdressing, clothing, healthcare) vary significantly.

You can get an idea of how your lifestyle affects your cost of living using the Insider Guides Calculator.

**Students with families**

If your family will be living with you in Australia, most of these costs will be higher, and there may be other expenses such as childcare or school. With a family, it’s especially important to be prepared for unexpected healthcare expenses.

**Working in Tasmania**

Student visas allow students to work, but there are strict limits on how much work students can do. Students cannot start working until their course has started.

It is not possible to earn enough from part-time work to cover the living expenses listed above. See the Working in Tasmania fact sheet for more information.

**Money and Bank Accounts**

Even though travellers arriving in Australia may carry cash, this is not recommended. It is much safer to open an account with one of the major Australian banks before you arrive in Australia and transfer funds into it.

- westpac.com.au
- commbank.com.au
- nab.com.au
- anz.com.au

You will need to visit a branch of the bank to activate your account when you arrive in Australia.

**How do I open a bank account in Australia?**

Bank staff will be able to assist you to open a bank account. You will need to bring the following to the bank:

- Passport
- Current residential address details
You may also be required to show your student visa and/or Confirmation of Enrolment (CoE).

When you open an Australian bank account you will be given a debit card which can be used to withdraw money from ATMs and for making EFTPOS and PayWave payments. It is recommended that you set up internet banking as well to reduce the need to go to a bank branch for simple transactions.

Credit/debit cards
Please note that if you arrive in Australia outside normal business hours, you must have an alternative way of accessing funds. A credit or debit card attached to your own bank account or a prepaid credit or debit card is recommended.

Mastercard and Visa credit/debit cards are widely accepted and can be used throughout Australia. Please check with the issuing bank in your home country to make sure that your card is activated to work overseas.

Foreign currency
No other currency is considered legal tender in Australia except Australian dollars. Please note that foreign currency cannot be used to make any payments or open an Australian bank account. It is not recommended to carry foreign currency as your only source of money, as there are no foreign exchange kiosks at either Launceston or Hobart airports, and only some bank branches in Tasmania can accept foreign currency – usually only the city branches.

If you are carrying foreign currency when you enter Australia, it is recommended that you exchange it for Australian currency at the international airport that you arrive into, before travelling to Tasmania.

Ways to save money
Concessions and student discounts
As a full-time University student, you can receive a discount on various goods and services by showing your Student ID card. There are discounts on public transport, cinemas and other attractions, software and technology – and a number of local businesses provide discounts to students.

Other ways to save money
There are many things that can cause stress in student life, so it’s important to try and avoid financial worries. If this is the first time you have lived away from home, it can be challenging to learn how to manage all your spending. Making a budget and sticking to it is a good way to start doing this. The Australian government provides an online budget tool which may be useful.

There are also many simple ideas that you can apply in your daily life to reduce your expenses:

- Switch off appliances and lights when not using them
- Turn heaters off before you go to bed and use blankets to keep you warm
- Only use the washing machine or dishwasher when you have a full load
- Hang your clothes on the line to dry rather than use a dryer
- Prepare your meals at home instead of buying take-away
- Buy generic branded products and avoid brands with fancy packaging
- Check the weekly brochures delivered to your letterbox or online for specials at the supermarket
- Buy non-perishable food in bulk. If there is too much for one person share the cost with friends
- Find a phone or internet plan that offers the best value for how you will use it
- Make use of free wi-fi where possible, rather than using your phone data allowance
- Walk to University or work rather than drive or catch a bus.

Financial advice
Do you need help learning how to manage your money?
You can talk to an International Student Adviser about this. Once you have started your course, you can also use the Tasmanian University Union (TUU) financial counselling service. This will help you learn skills to manage your money well, which are important both for your time as a student and for your life after University. This service is offered during the University semesters.

What do I do if I am struggling financially and need financial assistance?
It is a condition of your student visa that you have sufficient funds to pay your tuition fees and support you and your family for the duration of your studies.

If you are having difficulty paying your tuition fees due to an unexpected or exceptional event that has caused financial hardship, you can apply for a payment plan for your tuition fees.

A payment plan allows students to pay their fees in instalments over a 10-week period. Payment dates and instalment amounts are set and cannot be changed.

Payment Plans are not available to students in their first semester of study.

The University runs a Safety Net Grant Scheme which provides emergency financial assistance to students who are experiencing financial hardship.

> utas.edu.au/students