

Budgeting case study - 5

Mature age student paying off a home

Brenda, 36, is studying at Bankstown Campus, in her third year of a Bachelor of Social Work degree.

Brenda lives near the Blacktown campus, and is a single parent with three children aged 7, 6 and 4. Her two eldest children are at school, and the youngest attends the long day care centre at Blacktown campus three days a week.

Brenda's income from Centrelink is \$860 per fortnight, which includes Parenting Payment, Family Payment and the Pensioner Education Supplement. She also receives \$350 per fortnight Child Support from her ex-husband. She has deferred her HECS of \$1400 per session. She is studying three subjects per session, which is considered a full-time load by Centrelink, but allows Brenda time to look after her children.

When she started studying, Brenda had a friend build her a desktop computer for \$700, and she bought a printer for \$100 from Harvey Norman and a scanner for \$200 from Good Guys, and her broadband internet connection costs \$50 a month.

Brenda's mortgage repayments are \$500 per month, her council and water rates are \$400 per quarter, and all other bills come to around \$100 per fortnight. She spends \$400 a fortnight on food, shopping at Woolworths or Coles for groceries, or sometimes ALDI. She buys fruit and vegies at a Foodworks store near her home, and goes to a wholesale butcher at Mt Druitt for cheap meat.

Brenda spends around \$100 a month on clothes and shoes for her growing children, shopping mainly at K Mart, Target or Best & Less. Her children's swimming lessons cost \$30 each week.

Brenda owns her car, and petrol costs her \$50 a week. Insurance is around \$100 a month