

Sharing expenses with roommates

SHARING HOUSEHOLD DUTIES Work out a schedule. Chores can be divided equally, or assigned on a daily or weekly basis. If there is any one particular task which you really hate, now is the time to say so. You might consider one person always taking out the trash in exchange for the other roommate always doing the vacuuming. Be fair and do not overburden any one person.

SHARING HOUSEHOLD ITEMS Sharing expenses on things like refrigerators, furniture, pets, etc., may sound like a money-saving option, but when the household dissolves it can be pretty ugly. Try to even out expenditures by having each person pay for one or more large items.

SHARING PERSONAL POSSESSIONS Make sure it is clear from the start how you and your roommate feel about sharing things like clothes, cars, etc. If you set guidelines now and write them down, you can avoid arguments later.

COOKING If you live with other people (or have friends who live nearby), cook as a group. You will eat a greater variety of meals, and will not have to do all of the work every night!

SHARING RESPONSIBILITY FOR UTILITIES, PHONE, ETC. One way of ensuring an equitable division of this responsibility is for each member of the household to sign for at least one utility. For example, you open an account with PG&E in your name, another roommate opens an internet account in his/her name, and a third roommate opens the water and garbage accounts in his/her name. Be sure to record who paid the deposit on the utilities, and agree on how the bills are to be shared monthly. Arrangements for turning on your utilities should be made at least one week before anyone actually moves in. Be sure to give particular attention to the bills for water and phone and the potential costs to the household of excessive use.

Budgeting: How to cut costs and save money*

Cutting costs and saving money is an issue for students working their way through college on a limited budget. Following are some tips for lessening the strain on the wallet:

- Attend school year-round to graduate in three or four years.
- Live with trustworthy friends who will shoulder their share of the bills.
- Rental housing costs vary considerably depending on amenities, length of lease, number of roommates, and location (rentals near Cal Poly tend to be more expensive).
- Don't eat out and don't eat elaborately. Eat high protein foods like peanut butter and beans instead of meat meals.
- Get a job. Work and save your money. Don't be an impulsive buyer, and don't be tempted by friends' spending habits. Overcome the urge to splurge.
- Create a budget. Keep track of everything you spend, and write it down. Examine all expenses for a 30-day period and set about reducing expenditures. For example, instead of buying soft drinks and candy from expensive vending machines, purchase them in bulk at the local grocery or discount store.
- Do not use credit cards unless it is an emergency.
- Call your credit card companies to work out a payment plan and/or lower their percentage rates. Also, get a copy of your credit report and make sure that all of the information is correct.
- Remember...if you take care of the pennies, the dollars will take care of themselves.

*Excerpts taken from "Budgeting 101", issue of "National On Campus Report" with permission from Magna Publications.