

# Worksheet 4: Financial Problem Solving

This worksheet offers a simple series of questions that will help you reflect on your financial situation and get started on financial problem solving. You can also bring it with you to an appointment with UCSB staff members who can help you find the best solutions for your particular situation.

**1. Briefly describe your financial situation, problem, or emergency.** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**2. Have there been special circumstances that created or contributed to this issue?** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**3. Have you been struggling for some time or is this a new development (or both)?** \_\_\_\_\_  
\_\_\_\_\_

**4. Do you have access to food, shelter, and a safe environment?**  Yes  No

If you answered "no," explain: \_\_\_\_\_  
\_\_\_\_\_

## 5. Your income

Where does it come from? \_\_\_\_\_

Federal loans  Grants & scholarships  A job  Work-study  Family  Other

Approx. total income: \$\_\_\_\_\_ per \_\_\_\_\_ (month, quarter, year)

Are you willing and able to get a job or, if you have one, to work additional hours?  Yes  No

If you answered "no", what is in the way? \_\_\_\_\_  
\_\_\_\_\_

## 6. Your debts and liabilities

How much do you spend on the following per month? Rent \$\_\_\_\_\_ Utilities \$\_\_\_\_\_ Other bills \$\_\_\_\_\_

Do you have credit card debt?  Yes  No. How many credit cards do you own? \_\_\_\_\_

Total credit card debt owed: \_\_\_\_\_ Interest rate(s): \_\_\_\_\_

Do you have other debts? (List them, including amounts): \_\_\_\_\_  
\_\_\_\_\_

Have you been paying all your bills?  Yes  No

Have you been paying your bills on time?  Yes  No  Sometimes  Most of the time

Is there any financial "waste" in your life? For example, do you ever incur late fees, overdraft fees, ATM surcharge fees, parking or traffic tickets, or other expenses that you could prevent through better planning?

Yes  No. Describe: \_\_\_\_\_  
\_\_\_\_\_

## 7. Your lifestyle and spending habits

Is your income sufficient to provide for your basic needs as a student (tuition, shelter, food, basic toiletries, books, and supplies)?  Yes  No

If you answered "no," how much more do you feel you need? \$\_\_\_\_\_ per month

Do you have a meal plan?  Yes  No

How much do you spend on food each month (including restaurants)? \$ \_\_\_\_\_

Do you spend on any “extras” that could be eliminated? \_\_\_\_ Yes \_\_\_\_ No

If “yes,” explain: \_\_\_\_\_

List some ways that you could cut down on your costs: \_\_\_\_\_

Are you willing to make changes to your lifestyle and spending habits? \_\_\_\_ Yes \_\_\_\_ No

What, if any, type of assistance would you need in order to plan and implement changes? \_\_\_\_\_

## 8. Your support system

Have you spoken with campus staff or other professionals about your financial situation? \_\_\_\_ Yes \_\_\_\_ No

Was this helpful? \_\_\_\_ Yes \_\_\_\_ No \_\_\_\_ Somewhat

Would you like to have support from campus staff on this issue? \_\_\_\_ Yes \_\_\_\_ No

Are you able to rely on family members or friends for moral support? \_\_\_\_ Yes \_\_\_\_ No

Are you able to rely on family members for financial support? \_\_\_\_ Never \_\_\_\_ Sometimes \_\_\_\_ Frequently


## 9. Is your financial situation having an impact on other areas of your life? \_\_\_\_ Yes \_\_\_\_ No

As a result of my situation, I am experiencing: \_\_\_\_ stress \_\_\_\_ anxiety \_\_\_\_ fear \_\_\_\_ dread  
\_\_\_\_ avoidance \_\_\_\_ other: \_\_\_\_\_


This situation is having an impact on my: \_\_\_\_ physical health \_\_\_\_ mental health \_\_\_\_ safety  
\_\_\_\_ family relationships \_\_\_\_ social life \_\_\_\_ friendships \_\_\_\_ academic performance  
\_\_\_\_ other: \_\_\_\_\_

## 10. In your opinion, which of the following might benefit you? (Check all the possibilities)


### Money management education

 See Office of Financial Aid and Scholarships workshops and website, Associated Students workshops, the *Money Matters* guide, books and websites on the topic


### Practical problem solving

 See Office of Financial Aid and Scholarships advisors, Educational Opportunity Program counselors, Graduate Student Resource Center, Counseling and Psychological Services, UCSB social workers


### Additional income

 See Office of Financial Aid and Scholarships advisors, Career Services, independent scholarship sources, family support


### A more frugal lifestyle

 Self-discipline, money management education (*Money Matters* guide, Office of Financial Aid and Scholarships workshops, Associated Students workshops, books and websites on the topic)


### Budgeting, planning, and organization

 Self-discipline, money management education (*Money Matters* guide, Office of Financial Aid and Scholarships workshops and website, Associated Students workshops, other books and websites on the topic)

### Emotional support

 Counseling and Psychological Services, Educational Opportunity Program counselor, or other trusted staff, family members, friends

### Taking a break from UCSB (to work, pay off debts, save money, etc.)

 Registrar's website (section entitled “Leaving and Returning”)

Also: Counseling and Psychological Services, UCSB social workers, and other counselors

### Other: