

5.2: Financial analysis

Accompanies chapter 5.2 in the book: to help you understand the financial implications of doing an apprenticeship and of going to university

For the apprenticeship option	
For the examples you have found of similar apprenticeships to those you want, what is the typical starting salary?	
Do you think this salary will go up in the second and third years of your career?	
What will your pay be after tax (search online for tax calculators - there are lots of them)?	
What other work expenses (travel, clothes, lunches) do you think there will be (work it out per day, then per week, then for the year)?	
What will be your total earnings post tax and work expenses be per year?	
Over three years, how much money will you make (post tax and work expenses)?	

For the University option	
What are the fees for the course over three years?	
What will your living costs be for the three years?	
What do you estimate you will earn through part time/casual/holiday work over the three years?	
What financial support/savings do you have to contribute to these costs?	
How much will you have to borrow through a Student Loan?	
What is a likely average starting salary for the kind of jobs that your degree might help you to get?	
How much will you need to pay back per month for your Student Loan?	