

## Study on monthly expenditures of undergraduates of Faculty of Science, University of Kelaniya

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There are lots of changes in students' lives after transition from school to university. Students face new challenges and expenditures of students are varied with these changes. The aim of this study is to understand the monthly expenditures of 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> year undergraduates of faculty of science, University of Kelaniya. The objectives of this study are to estimate the average monthly expenditure of a student of the Faculty of Science, classify the average monthly expenditure with respect to gender and year of study, estimate the average monthly expenditure on food, travelling, residence, mobile phones and internet usage, understand the ways that the students cover their expenditures and estimate their satisfaction level on income and expenditure.

The data required for this study was gathered through a survey which was conducted during the period of September – November 2015. Among the 1394 students registered in the faculty of science 159 respondents were randomly selected using stratified random sampling method (without replacement). 37% of the students' average monthly expenditure is in the range of Rs.5000-Rs.8000. Further the majority of the male students (35%) and majority of the female students (40%) average monthly expenditure is in the same range. This range is not differently recorded for 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> year students' maximum average monthly expenditure ranges as well. The second majority (24%) of the students average monthly expenditure range is Rs.8000-Rs.10000. Fifty three percent of the students' average monthly expenditure for food is above Rs.2000. The maximum percentage (31%) of students' average monthly expenditure for travelling and residence is in the range of Rs.1000–Rs.2000. The expenditure for mobile phones and internet usage is Rs.500–Rs.1000. More than 75% of students receive money from their parents to cover their monthly expenditures. Less than 50% of the students engage in part time jobs to cover their expenditures. Forty six percent of students receive between Rs.3000–Rs.6000 every month from their part time jobs. The highest percentage (73%) of them are engaged in tuition as their part time job. Nearly 52% of the students of the Faculty of Science receive scholarships; *Mahapola* or *Bursary*. Students cover their expenditures by doing part time jobs and they receive money from the parents and scholarships. Approximately 33% of the undergraduates moderately satisfied about their income and expenditure. The results of this survey will be useful for students to understand and manage their expenditures in a proper way.

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