

# Supporting your student with finance

Rebecca Ayres

Senior Student Funding Adviser (Outreach)

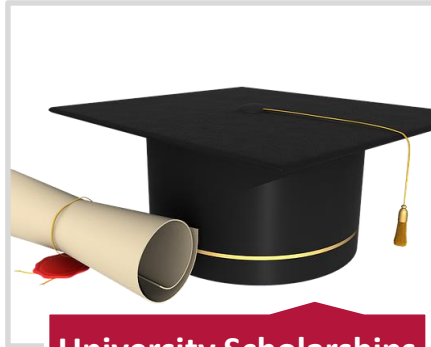


# Student Funding

## What do we do?



**Government support**



**University Scholarships  
and Bursaries**



**Hardship Funds**



**Budgeting**



# Who are Student Finance England?



Assess eligibility, process payments and collect repayments of student financial support to English students on behalf of the government.



# Eligibility for student finance



**Nationality  
and  
residence  
status in the  
UK**



**Course and  
university**



**Previous  
study**



**Age**

For the full eligibility criteria, visit [gov.uk/studentfinance/who-qualifies](https://www.gov.uk/studentfinance/who-qualifies)

# What help is available?

## Tuition Fees

### Tuition Fee Loan

- ▶ Maximum £9,250 in 18-19
- ▶ Non means-tested
- ▶ Paid directly to the university
- ▶ Repayable

## Living Costs

### Maintenance Loan

- ▶ Amount received will depend on household income and where student lives and studies
- ▶ Paid to student in termly instalments
- ▶ Repayable

<b>Income</b>	<b>Living at home</b>	<b>Living away from home</b>	<b>Living away from home in London</b>
<b>£25,000 and below</b>	£7,097	£8,430	£11,002
<b>£30,000</b>	£6,499	£7,825	£10,387
<b>£35,000</b>	£5,901	£7,220	£9,771
<b>£40,000</b>	£5,303	£6,615	£9,155
<b>£45,000</b>	£4,705	£6,009	£8,539
<b>£50,000</b>	£4,107	£5,404	£7,924
<b>£55,000</b>	£3,509	£4,799	£7,308
<b>£60,000</b>	£3,124	£4,193	£6,692
<b>£65,000</b>		£3,928	£6,076
<b>£70,000 and above</b>			£5,479

**\*2017 figures, 2018 figures to be announced**



# Government support

## Household Income

SFE will need details of the taxable income of your household from the **2017/18 tax year** (parents, parent and new partner or student's partner) and National Insurance numbers.

### **Taxable income includes:**

- Wages, salaries and other taxable employee pay
- Long-term disability benefits (prior to minimum retirement age)
- Net earnings from self employment
- Interest from savings
- Benefits and pensions
- Rent from property or room

**More details/information can be found on the HMRC website:**

[www.hmrc.gov.uk/incometax/taxable-income.htm](http://www.hmrc.gov.uk/incometax/taxable-income.htm)



# **Government Support Disabled Students' Allowance (DSA)**

**Available to students  
with a disability,  
specific learning  
difficulty or mental  
health condition**

**Non-repayable help  
for specialist  
equipment, non-  
medical help or other  
disability related costs**

**Support offered will  
be based on a study  
needs assessment**

**Apply at  
[gov.uk/studentfinance](http://gov.uk/studentfinance)**

**Apply early-  
applications for DSA  
can take 14 weeks to  
assess**

**For advice and  
support, speak to the  
Disability Services  
team at your  
university**





# Applying for student finance

Apply online at  
[www.gov.uk/studentfinance](http://www.gov.uk/studentfinance)

**One application  
form**

**Don't need to  
have a  
confirmed place**

**Apply each year**

**Applications usually open in February and the deadline  
is the end of May**



# How do loan repayments work?

## Fact 1

- Start in the April after the student completes their course and when they are earning above the threshold- £25,000 from April 2018

## Fact 2

- Students repay 9p for every £1 they earn over the threshold which is taken through tax system- unless self-employed or move abroad

## Fact 3

- There is no charge for early repayment

## Fact 4

- Interest is applied to the loans at the point of payment and is based on the Retail Price Index (RPI)

## Fact 5

- The loan is written off after 30 years

# Monthly Repayments

Yearly Income	Monthly Repayment at £21,000	Monthly Repayment at £25,000
Under £21,000	£0	£0
£22,000	£7	£0
£25,000	£30	£0
£30,000	£67	£37.50
£35,000	£105	£75
£40,000	£142	£112.50



# Scholarships and Bursaries

**Non-repayable awards to help with living and course-related costs**

**Could be income related, based on academic achievement or talent (sports/music)**

**Might be a discount on services or paid directly to students**

**Value and availability of awards will vary**



**Rent: £80-£176**

**Food and groceries: £26**

**Socialising: £23**

**Mobile Phone: £9**

**Transport: £6**

**Clothes: £6**

**Toiletries: £5**

**Gifts: £3**

**Insurance: £2**

**Health costs: £1**

# **Average costs of living at Warwick**



# Course costs

- ▶ Textbooks and lecture notes
- ▶ Stationery
- ▶ Materials and equipment
- ▶ Field trip costs
- ▶ Placement transport costs
- ▶ Professional fees
- ▶ Printing, binding, photocopying



# Supporting your student

**Bursaries and  
Scholarships**

**Part-time work**

**Help from home**

**Good budgeting  
skills**



