

Student Finance 2018/19

Film - Student finance explained: <https://www.youtube.com/watch?v=04pv7ZrxewE>
Film – Applying for Student Finance: <https://www.youtube.com/watch?v=04pv7ZrxewE>.

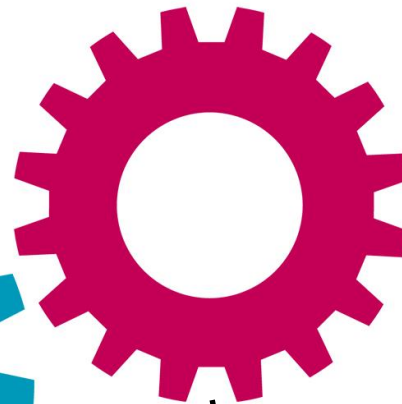


What can I get?

- Two main costs:
 - Tuition fees
 - Living costs

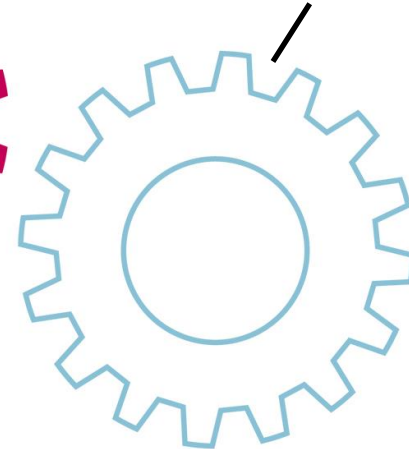


TUITION FEE Loan



Maintenance Loan

Extra support





HOW MUCH DO YOU KNOW?

TUITION FEES



What's the maximum tuition fee universities or colleges can currently charge new students*?



£9,250



How much of this would you need to pay up front before going to uni or college*?



£0



*Eligible students, living in England and studying at a publicly-funded university or college.



TUITION FEES AND LOANS

AN OVERVIEW

With tuition fees of up to £9,250, how can you afford to go to uni?

- Eligible students **won't** have to pay any tuition fees up front.
- A Tuition Fee Loan is available to cover the fee charged by a university or college.*
- A Tuition Fee Loan doesn't depend on household income.
- SFE pay the Tuition Fee Loan directly to your university or college.
- The loan is repayable, but only when your income is over £21,000 a year.



*Up to £9,250 for full-time courses at a publicly-funded uni or college or up to £6,165 for approved courses at private providers.

What's available in 2018/19?

Allowance	What is it for?	Do I have to pay it back?
Tuition Fee Loan	Up to £9,250 to help with the cost of tuition fees.	Yes, only when you've left your course and earn over a set amount.
Maintenance Loan	Up to £11,354, depending on your household income and where your child or partner is studying, to help with living costs.	Yes, only when you've left your course and earn over a set amount.
Disabled Students Allowances (DSAs)	Available for students who have extra costs as a direct result of a disability, mental-health condition or specific learning difficulty like dyslexia.	No, unless you leave your course early.



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Help with tuition fees

- Tuition fees loan
 - Unis can charge up to £9,250 a year
 - You can get the amount your uni will charge.
 - Cost can vary dependent on the uni and the course.
 - This is paid directly to the Uni.
 - Only paid back when you've left and earn over £21,000





MAINTENANCE LOAN

AN OVERVIEW

A Maintenance Loan is available to help with your living costs while in higher education.

- All eligible students can get some Maintenance support.
- The amount of Maintenance Loan you can get depends on where you live and study.
- Maintenance Loan is paid directly into your bank account each term.
- Maintenance Loans have to be paid back but not until you've left university and you're income is over £21,000 a year.





MAINTENANCE LOAN

MAXIMUM LEVELS FOR 2018/19



Parental home

Live at home while you study

Up to
£7,324



Elsewhere

Live away from home & study outside London

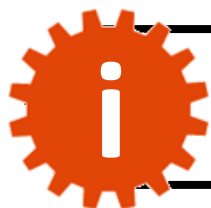
Up to
£8,700



London

Live away from home & study in London

Up to
£11,354



If studying overseas as part of a UK course, Maintenance Loan support is still available, up to £9,963 for 2018/19.

Maintenance Loan

- Usually paid in 3 instalments – at the start of each term.
- Special support grants are available.
- All have to be repaid.
- Not yet announced the final structure but normally first part based on household income. (65% non-means tested, 35% means tested)



Supporting an application

- If supporting an application for means tested student finance, SFE will
- need details of a student's parents' or other sponsor's household (taxable)
- income and National Insurance numbers.

- **Taxable earned income includes*:**
- wages, salaries, tips, and other taxable employee pay
- long-term disability benefits received prior to minimum retirement age
- net earnings from self-employment

- **Taxable unearned income includes*:**
- interest from savings (only the annual summary is required)
- benefits and pensions
- rent from property or a room





EXTRA SUPPORT

BURSARIES AND SCHOLARSHIPS

Many universities and colleges offer financial support to their students through bursaries and scholarships:

Bursaries:

- linked to personal circumstances and often, household income
- awards can include discounted tuition fees, accommodation or cash

Scholarships:

- linked to academic results or ability in an area such as sport or music
- can be subject specific and are usually limited in numbers



Check university/college websites and ask at open days to see what they offer and how/when to apply....don't miss out!!

Extra Support

EXTRA HELP MAY ALSO BE AVAILABLE IF STUDENTS...

- have children or an adult dependent on them
- have a disability, long-term health condition, mental-health condition
- or specific learning difficulty
- study overseas as part of their UK-based course



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Student loan repayments

- Students won't make repayments until their income is over **£21,000** a year gross (before tax).
- If they study a full-time course, students will be due to start repaying in the April after graduating from/leaving higher education.
- They'll repay 9% of their income over £21,000 and if employed, deductions will be made from their pay through the HMRC tax system.*
- If their income falls to £21,000 or below their repayments will stop.
- Any outstanding loan balance will be written off 30 years after entering repayment.



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Student loan repayments- The figures

- Repayments collected by Tax system – taken out before you receive your wages.
- *You still have to pay if you go abroad!*

Income each year before tax	9% will be deducted from	Monthly Repayment (Approx)
£21,000	£0	£0
£30,000	£9,000	£67
£40,000	£19,000	£142
£50,000	£29,000	£217
£60,000	£39,000	£292



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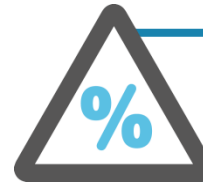
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Student loan repayments - Interest

Interest levels will depend on a student's income and circumstances:



During study until entering repayment



Interest Rate:
Retail Price Index +3%



Income:
Under £21,000



Interest Rate:
RPI Only



Income:
£21,000 to £41,000



Interest Rate:
RPI + up to 3%



Income:
Over £41,000



Interest Rate:
RPI +3%

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How to apply and get paid

- Opens in January – don't wait till you've accepted a place.
- Deadline for application is end of May 2018.
- If only applying for Tuition Fee Loan and basic maintenance Loan entitlement – don't need parent's involvement.
- You can fill in application with parents or they can log on and fill in their details separately.
- You can save the application as you go.



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How to apply and get paid

- You will need the following:-
 - Passport
 - Uni and course details
 - Bank details
 - National Insurance Number
 - Your parent's details, including their National Insurance number and household income information.
 - Don't need to send them any financial evidence unless they ask.



How to apply and get paid

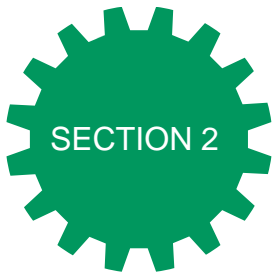
- You will receive a Student Finance Entitlement letter once your application is processed.
- It will contain a declaration which you must sign and return.
- MUST KEEP LETTER – you will need to show this to your Uni when you register.
- Website to apply:- www.gov.uk/studentfinance



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SFE ONLINE

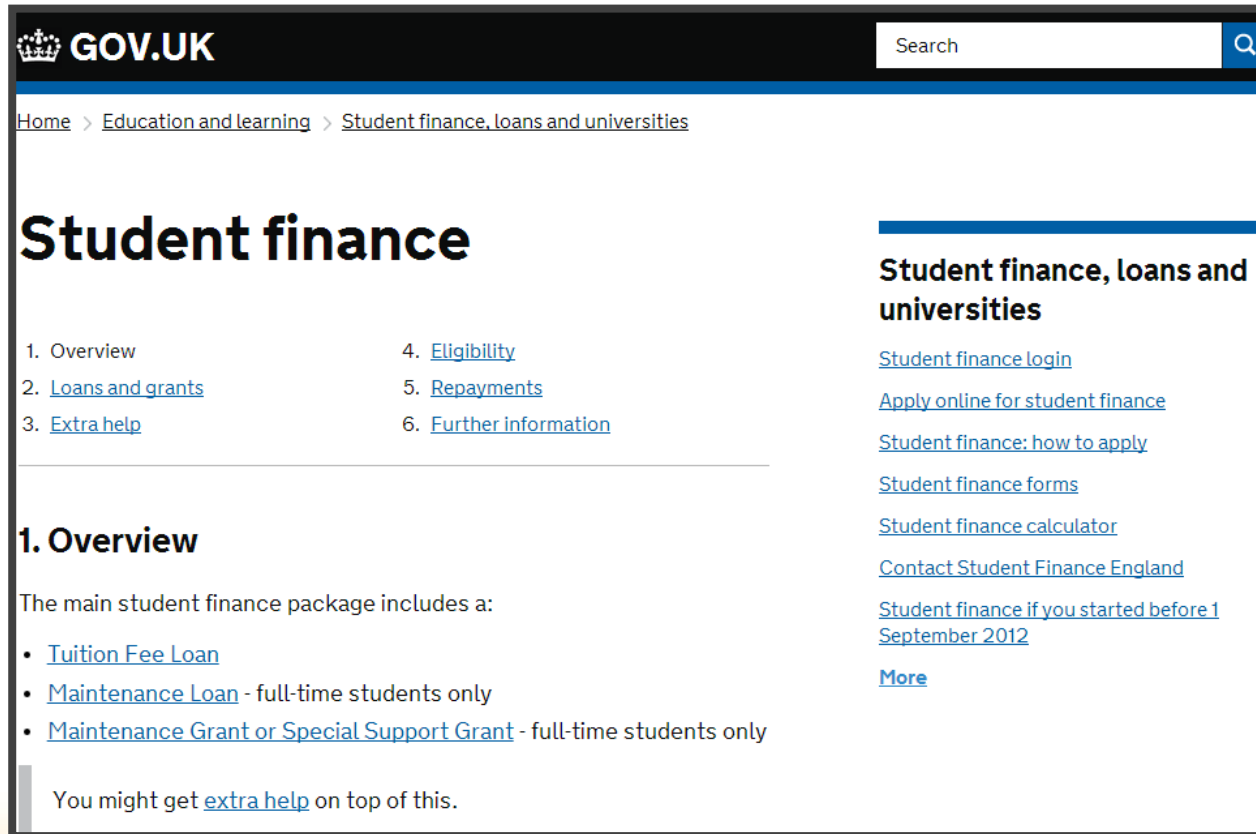
FOR MORE INFORMATION AND RESOURCES

The screenshot shows the SFE Online website. At the top left, there is a logo for 'The Student Room' with a '#backtoschool' tag. Next to it is a 'Financial help' icon. The main header area is purple and contains the text 'Loans and grants'. Below this is a navigation menu with links for Home, Forums, GCSE, A-level, Applying to uni, Back to school, University, Jobs, Relationships & health, and Student finance. A breadcrumb trail reads 'You are Here: Home > Student Finance'. There are social media sharing buttons for Facebook (111 shares) and Twitter (61 tweets). Below these are logos for 'studentfinance ni' and 'SAAS'. The main content area features the 'sfe Student Finance Zone' logo and a purple background with the text: 'Whether you're thinking about studying, already a student, or even the parent of a student you can find out everything you need to know about student finance. Brought to you by the Student Loans Company'. To the right of this text is a photo of a young woman and a young man smiling. At the bottom, there is a navigation bar with buttons for 'Going through Clearing?', 'Part-time students', 'Calculator', and 'Full-time students'. A red banner below this bar says: 'If you've already applied for student finance but are changing your course, university or college through Clearing, update your details now.' At the very bottom, there are three large buttons: 'Full-time' (with a pink gear icon), 'Part-time' (with a green gear icon), and 'Going to uni or college' (with a white gear icon and 'Apply online' text).



How to apply and get paid

- For more information and to apply



The screenshot shows the GOV.UK website page for 'Student finance, loans and universities'. The page has a search bar at the top right and a breadcrumb trail: Home > Education and learning > Student finance, loans and universities. The main heading is 'Student finance'. Below it is a list of six links: 1. Overview, 2. Loans and grants, 3. Extra help, 4. Eligibility, 5. Repayments, and 6. Further information. The '1. Overview' section is expanded, showing that the main student finance package includes: Tuition Fee Loan, Maintenance Loan (for full-time students only), and Maintenance Grant or Special Support Grant (for full-time students only). A note mentions that users might get extra help on top of this. On the right side, there is a sidebar with the heading 'Student finance, loans and universities' and several links: Student finance login, Apply online for student finance, Student finance: how to apply, Student finance forms, Student finance calculator, Contact Student Finance England, Student finance if you started before 1 September 2012, and a 'More' link.

GOV.UK Search

Home > Education and learning > Student finance, loans and universities

Student finance

1. Overview
2. [Loans and grants](#)
3. [Extra help](#)
4. [Eligibility](#)
5. [Repayments](#)
6. [Further information](#)

1. Overview

The main student finance package includes a:

- [Tuition Fee Loan](#)
- [Maintenance Loan](#) - full-time students only
- [Maintenance Grant or Special Support Grant](#) - full-time students only

You might get [extra help](#) on top of this.

Student finance, loans and universities

- [Student finance login](#)
- [Apply online for student finance](#)
- [Student finance: how to apply](#)
- [Student finance forms](#)
- [Student finance calculator](#)
- [Contact Student Finance England](#)
- [Student finance if you started before 1 September 2012](#)
- [More](#)

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