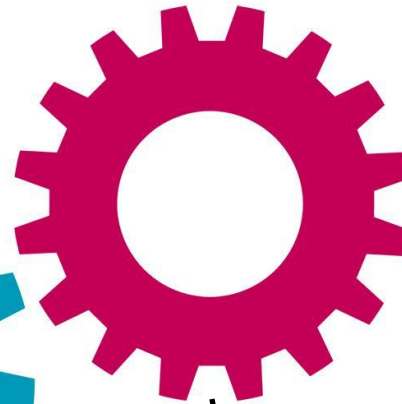


# Student Finance 2022-23

# What can I get?

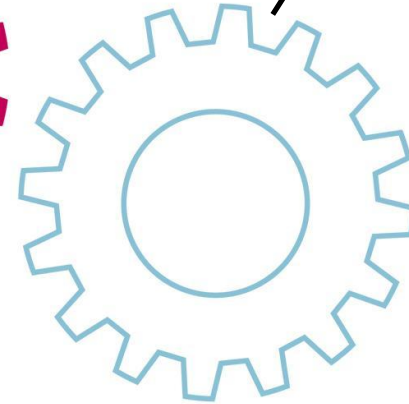
- Two main costs:
  - Tuition fees
  - Living costs

TUITION FEE Loan



Maintenance Loan

Extra support



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# HOW MUCH DO YOU KNOW?

## TUITION FEES

Q

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

A

£9,250

Q

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

A

£0

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



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# 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 £27,295 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.



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# What's available in 2021/22?

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. End of term one – owe 25% End of term 2 – owe 50% End of term 3 – owe 100%
Maintenance Loan	Up to £12,667, 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. Liable for each instalment as it's paid.
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.



# 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 £27,295



# 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 £27,295 a year.



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# MAINTENANCE LOAN

MAXIMUM LEVELS FOR 2022/23



## Parental home

Live at home while you study

Up to  
**£8,171**



## Elsewhere

Live away from home & study outside London

Up to  
**£9,706**



## London

Live away from home & study in London

Up to  
**£12,667**



If studying overseas as part of a UK course, Maintenance Loan support is still available, up to £11,116 for 2022/23.



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# Maintenance Loan

- Usually paid in 3 instalments – at the start of each term.
- Special support grants are available.
- All have to be repaid.
- The structure normally has the 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!!



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# 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

# Student loan repayments

- Students won't make repayments until their income is over **£27,295** a year (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 **£27,295** and if employed, deductions will be made from their pay through the HMRC tax system.\*
- If their income falls to **£27,295** or below their repayments will stop.
- Any outstanding loan balance will be written off 30 years after entering repayment.



# Student loan repayments- The figures

- Repayments collected by Tax system – taken out before you receive your wages.
- You'll pay 9% of your income over the repayment threshold
- *You still have to pay if you go abroad!*

Income each year before tax	Monthly income before tax	Approximate monthly repayment
£27,295	£2,274	£0
£28,000	£2,333	£5
£29,500	£2,458	£16
£31,000	£2,583	£27
£33,000	£2,750	£42



# Student loan repayments - Interest

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



During study until entering repayment



This is made up of RPI + 3%. RPI (Retail Price Index) in 2021 -2.9%  
This applies up until 5th April after you finish your course unless the RPI changes.



From the April after you finish your course until the loan is paid in full



Interest will be based on your income:  
£27,295 or less = RPI  
Between £27,296 and £49,130 = RPI plus up to 3% interest, depending on income  
Over £47,835 = RPI plus 3%



If you don't get in touch with or fail to advise us of changes to any of your personal details.



RPI plus 3% will be applied to your loan, whatever your income, until you contact us.



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# How to apply and get paid

- Opens in March 2022 – don't wait till you've accepted a place.
- Deadline for application is end of 20th May 2022.
- If only applying for Tuition Fee Loan and basic maintenance Loan entitlement – don't need parents' 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.

# 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](http://www.gov.uk/studentfinance)

# SFE ONLINE

FOR MORE INFORMATION AND RESOURCES



## QUICK START FINANCE GUIDE

TAKING YOU STEP BY STEP THROUGH YOUR STUDENT FINANCE

JOURNEY

Apply here :<https://studentfinance.campaign.gov.uk/>

Website with lots of information on how to apply and what you might be entitled to:

<https://media.slc.co.uk/sfe/quickstartfinanceguide/index.html>

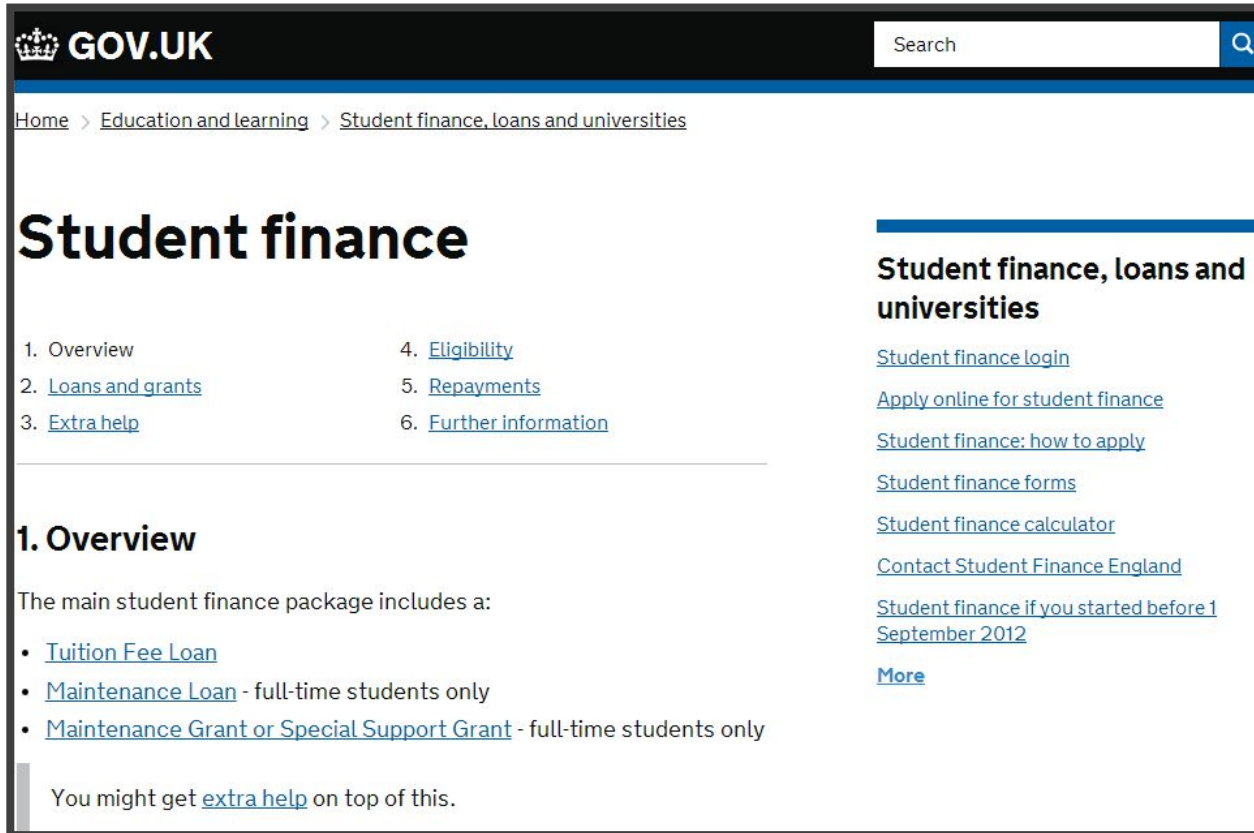


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# How to apply and get paid

<https://www.gov.uk/apply-online-for-student-finance>

- For more information and to apply



The screenshot shows the GOV.UK website page for Student finance. The page has a dark blue header with the GOV.UK logo and a search bar. Below the header, there is a breadcrumb trail: Home > Education and learning > Student finance, loans and universities. The main heading is "Student finance". To the right, there is a sub-heading "Student finance, loans and universities" followed by a list of links: Student finance login, Apply online for student finance, Student finance: how to apply, Student finance forms, Student finance calculator, Contact Student Finance England, and Student finance if you started before 1 September 2012. A "More" link is also present. On the left, there is a list of six items: 1. Overview, 2. Loans and grants, 3. Extra help, 4. Eligibility, 5. Repayments, and 6. Further information. Below this list, the "1. Overview" section is expanded, showing the text "The main student finance package includes a:" followed by a bulleted list: Tuition Fee Loan, Maintenance Loan - full-time students only, and Maintenance Grant or Special Support Grant - full-time students only. A grey box at the bottom of the overview section says "You might get extra help on top of this."

**GOV.UK** Search

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

## Student finance

### 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](#)

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.



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