Student Funding 2015

Linda Bebbington
Student Support
Keele University
Summary

• How much does university cost?
• How will I pay for university?
• Budgeting
• Support
• Further information
Introduction

This talk applies mainly to English students who are hoping to attend an English University commencing in September 2015.

Please note that the information about NHS funded courses may be subject to change. For up to date information, visit the [www.nhsbsa.nhs.uk](http://www.nhsbsa.nhs.uk) website.
Exceptions

Students wishing to take one of the following courses:

- Physiotherapy
- Nursing and Midwifery


This also applies to students on their fifth year of the undergraduate medicine course.

Welsh, Scottish and Northern Irish students should look at their funding authority websites.
How much does university cost?

You will need money to pay for:

• Your tuition fees

• Your living costs (accommodation, food, travel, etc.)

• Look at university websites to find tuition fee costs for your course

• Living costs may vary depending on your circumstances
Tuition Fees

• The tuition fee is how much your course costs. It doesn’t include books/equipment related to your course, accommodation or any other living costs.

• Keele University will be charging £9,000 a year tuition fees for all undergraduate degree courses in 2015 including Foundation Year, with one exception:

• The cost of the General Foundation Year is £5,500. It attracts no public funding (no grant or loan is available for fees or living costs).

• Students taking a nursing or midwifery course or Physiotherapy will have their tuition fees paid by the NHS
Living Costs

• Accommodation
• Food
• Travel
• Entertainment
• Bills (phone, insurance, TV licence)
• Clothes and launderette
• Toiletries
Paying the Tuition Fees

- Tuition Fee Loans are available from **Student Finance England (SFE)** for each year of an undergraduate degree course and the PGCE.
- You apply here: [www.gov.uk/studentfinance](http://www.gov.uk/studentfinance)
- If you take out the Tuition Fee Loan, the Student Loans Company pays it to your university directly on your behalf.
- You repay the Tuition Fee Loan once you have finished your course and are earning over £21,000 a year.
- Repayments are taken out of your salary at 9% of any earnings over £21,000.
- The interest rate on the loan will increase as your earnings increase.
Paying For Your Living Costs

- You can take out a **repayable** Living Cost Loan from Student Finance England each year (you don’t have to).

- How much you receive depends on your household income and where you are living and studying.

- The Loan is paid to you in three instalments in September, January and April each year.

- You repay any student loans once you have left university and are earning over £21,000 a year (9%, as with Tuition Fee Loan).

- Any outstanding loan amount is written off after 30 years.

- There is no penalty for early repayment/monthly overpayments.
### Maintenance Loan amounts 2015/16

<table>
<thead>
<tr>
<th></th>
<th>Full-year student</th>
<th>65% non means tested</th>
<th>35% means tested</th>
<th>Maximum loan</th>
</tr>
</thead>
<tbody>
<tr>
<td>Parental home</td>
<td>£2,967</td>
<td>£1,598</td>
<td>£4,565</td>
<td></td>
</tr>
<tr>
<td>Elsewhere</td>
<td>£3,731</td>
<td>£2,009</td>
<td>£5,740</td>
<td></td>
</tr>
<tr>
<td>London</td>
<td>£5,205</td>
<td>£2,804</td>
<td>£8,009</td>
<td></td>
</tr>
<tr>
<td>Overseas</td>
<td>£4,433</td>
<td>£2,387</td>
<td>£6,820</td>
<td></td>
</tr>
</tbody>
</table>

Additional means-tested loan is available for each extra week of study for students attending their course beyond 30 weeks.
Is There Other Help Available?

• You can apply for a **non-repayable** Living Cost Grant from Student Finance England.
• You apply at the same time, and on the same application form, as the tuition fee and living cost loans.
• Your annual household income (before tax) must be less than **£42,620** a year to qualify for a grant.
• If your household income is under **£25,000** a year (before tax), you can receive the maximum available grant of **£3,387** each year.
• If your income is between **£25,000** and **£42,620**, you could receive a partial grant.
• The grant is paid directly into your bank account in three instalments (September/October, January and April/May).
### COMBINED MAINTENANCE SUPPORT

**LIVING AWAY FROM HOME, OUTSIDE LONDON**

<table>
<thead>
<tr>
<th>Household Income</th>
<th>Maintenance Grant</th>
<th>Maintenance Loan</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>£25,000 &amp; under</td>
<td>£3,387</td>
<td>£4047</td>
<td>£7,434</td>
</tr>
<tr>
<td>£30,000</td>
<td>£2,441</td>
<td>£4,520</td>
<td>£6,961</td>
</tr>
<tr>
<td>£35,000</td>
<td>£1,494</td>
<td>£4,993</td>
<td>£6,487</td>
</tr>
<tr>
<td>£40,000</td>
<td>£547</td>
<td>£5,467</td>
<td>£6,014</td>
</tr>
<tr>
<td>£42,620</td>
<td>£50</td>
<td>£5,715</td>
<td>£5,765</td>
</tr>
<tr>
<td>£42,875</td>
<td>£0</td>
<td>£5,740</td>
<td>£5,740</td>
</tr>
<tr>
<td>£50,000</td>
<td>£0</td>
<td>£4,998</td>
<td>£4,998</td>
</tr>
<tr>
<td>£62,143 &amp; over</td>
<td>£0</td>
<td>£3,731</td>
<td>£3,731</td>
</tr>
</tbody>
</table>

Students can get a quick estimate of their student finance entitlement using the calculator on [gov.uk/studentfinance](https://gov.uk/studentfinance)
Other Governmental Support

- Childcare Grant
- Parental Learning Allowance
- Adult Dependents’ Grant
- Disabled Students’ Allowance
- Bursary/grants for Looked After Children
How Much Will I Have To Live On?

• Assume you will need to find living costs for 37 weeks; 30 weeks at university, and 7 weeks over Easter and Christmas holidays. Most students will try to find work in the summer holiday.

• Full grant and loan: £7,434 = £201 a week to live on, including accommodation costs
  Minimum loan, no grant: £3,731 = £101 a week

• Accommodation can cost (approximately) between £60 (room in a shared house plus bills) and £130 a week (ensuite, self-catering room on Keele campus, including most bills).
Applying for funding

• Apply from January 2015. [www.gov.uk](http://www.gov.uk) applications are online. You apply for the tuition fee loan, the maintenance loan and the maintenance grant all on one application form.

• Don’t put off applying for funding until you have chosen which university you will be going to; you can change university any time up to the day you start your course so long as you let SFE know.

• How much you will receive for your living costs is based on your annual household income. Income for the previous tax year is taken into account; 2013/14 income will be assessed for 2015 starters.

• You are “dependant” for the purposes of means-testing until you are 21 or 25.

• Your parents or guardians will have to provide information about their finances for your application (unless you are an independent student).
NHS funded students (2014 scheme)

BSc Physiotherapy Studies, all BSc Nursing and Midwifery courses

• Tuition fees paid by NHS each year
• Can apply for a small (about £2,500) living cost loan from Student Finance England each year
• Receive a £1,000 non means-tested bursary from the NHS
• Further bursary money is available on a means-tested basis
• Additional weeks’ bursary available for longer courses
• Travel grant available — (means-tested)
• Support for dependants available (means-tested)
• Calculator on the website
• Website: www.nhsbsa.nhs.uk, www.gov.uk
BA Social Work students (2014 scheme - 2015 support not yet announced for this course)

• You pay your fees for all three years – you can take out a tuition fee loan

• In year one, you can apply for student funding via Student Finance England www.gov.uk

• In years two and three, you may be eligible for a Social Work Bursary in addition to SFE funding (bursary numbers are capped – not all students may receive a bursary) go to www.nhsbsa.nhs.uk
The Keele Excellence Scholarship

• Some students who attain a minimum of three “A” grades at A level will receive a £2,000 a year Excellence Scholarship.

• Some students who attain a minimum of two “A” grades and one “B” grade at A level will receive a £1,000 a year Excellence Scholarship.

• Some students who attain one “A” grade and two “B” grades at A level will receive a £500 a year Excellence Scholarship.

• No application needed.

• Not income-based

• There are exceptions; the Scholarships are not available to students taking medicine, any NHS funded courses or some students with a mix of qualifications. Full details and a list of other qualifications that will be accepted for this award are available at the information desk in the exhibition suite.
The Keele University Bursary

• Awarded to students who are liable to pay the £9,000 tuition fee, are in receipt of the maximum maintenance grant or Special Support Grant of £3,387 in 2015, and have an annual household income below £25,000. Students who receive NHS funding are not eligible for the Keele University Bursary, with the exception of students in their first year of the BA in Social Work.

• If your government (eg Welsh Assembly) is meeting some of the cost of your £9,000 tuition fee via a non-repayable, non means-tested grant, you will not receive the Keele Bursary.

• No application is required.

• Payment is normally at the end of February.

• Awarded each year that you receive the maximum maintenance grant, up to a maximum of four years.

• You can have the Excellence Scholarship AND the Keele University Bursary together.
Other Bursaries

• The Study Abroad Bursary of £1,000 a year is advertised during the first year. Application is required.

• Other funding opportunities are publicised on our webpages – keep checking for news.
The Keele Opportunity Scholarship

• £1500 cash awarded in the first year only
• No application required
• Awarded to students who have an ST postcode, attain at least ABB in A level and meet other criteria
• Full details, including full criteria, here: http://www.keele.ac.uk/studentfunding/opportunityscholarship/
Other Funding

- Part-time work (evenings, weekends, holidays)
- Your family
- Other grants/scholarships
- Benefits (depending on your status) check with the Benefits Agency if you receive benefits now.
- Your bank
- The Access to Learning Fund (a University fund for students in hardship)
Planning and Budgeting

• Apply early for your government funding.

• Make sure you receive all the money you are entitled to.

• Work out how much money you will have to live on, and if it is enough (cash flow; use a budget planner).

• Look at bursaries/scholarships.

• If you’re going to have to work, start looking early.
Support available

• Most/all universities have a welfare/financial support office.

• We can make a grant from the Access to Learning Fund.

• We can make emergency loans.

• Students’ Unions have advice centres for debt/benefits issues.

• We can give budgeting advice

• We can speak to organisations on a student’s behalf
Links

To apply for government funding:
www.gov.uk/studentfinance

Useful website with information about the current student funding system and money saving tips and offers:
http://www.moneysavingexpert.com/family/student-loans-tuition-fees-changes

For Health and Social Work courses:
www.nhsbsa.nhs.uk

For Welsh students:
www.studentfinancewales.co.uk
Thank you!

- Support.centre@keele.ac.uk
- www.keele.ac.uk/studentfunding