

Higher Education

STUDENT FINANCE

Tour

£

?





Department
for Education

2 key changes – as of August 2017:

1. New Students wanting to study a degree course in *Nursing, Midwifery or an Allied Health Profession* will apply for the same Tuition fee loans and living costs support as students starting other undergraduate degree courses.
2. Universities who achieve a Teaching Excellence award will be able to increase their fees by the rate of inflation.

**MY
STORY**

**THE
FACTS**

**WHAT
NEXT**



LIFE SKILLS

THE FACTS



The Tuition Fee Loan covers the cost of your University course fees.

- You won't have to pay upfront for your tuition.
- The costs are covered by a Government loan.

Tuition Fee Loan

£9,250
Full Time Students

£6,935
Part Time Students

Private Universities

£6,165
Full Time Students

£4,625
Part Time Students

THE FACTS



Maintenance Loan

£7,097

Live with parents

£8,430

Live away (outside London) parents

£11,002

Live away (in London)

£9,654

Overseas part of course

How does it work?

- Means tested.
- Paid in 3 lump sums.
- Apply through Student Finance England website.
- Not currently available to part-time students.

MORE FACTS



Repayment

£21,000

9%

EXAMPLE

£25,000
9% of £4,000
= £30 Per Month

Interest Rates

Inflation +3%
(Retail Prices Index)
whilst studying

From April after
study - interest will
vary depending on
salary

MORE FACTS

Repayment process:

- Both loans are combined.
- Deducted automatically from your salary through the tax system.
- After 30 years - It's written off!
- Based on how much you are earning, not how much you have borrowed.

- If your salary falls below £21,000 then you stop repaying until you are earning that amount again.

- If you leave Uni before the end of your course then you still have to pay it back, but not until you are earning over £21,000.

- If you move abroad or lose touch with SLC then you will still have to repay it.

- The loan is your responsibility - it cannot be transferred to another person.

MORE FACTS

**NON-
REPAYABLE!**

OTHER SUPPORT

DEPENDANTS GRANT

DSA

BURSARIES

SCHOLARSHIPS



Maintenance loan -

R+F+LC+B+anything else

= social life



Where to go for further information

University websites – Scholarships and Bursaries, Halls and City Life.

www.gov.uk/unimoney - Keep up to date and further info on support.

www.unistats.direct.gov.uk – compare job success rates.

www.studentroom.co.uk – Student forum.

www.nationalcareersservice.direct.gov.uk – further info on careers.

Once you
have
decided....

Student Loan Application:

- Visit the STUDENT FINANCE WEBSITE - www.gov.uk/studentfinance
- Create a Student Finance account.
- Apply.

(Apply early, you can always cancel at a later date)

Higher Education

STUDENT FINANCE

Tour

£

?



**THANK
YOU**

Higher Education

STUDENT FINANCE

Tour

Student Finance helpline number:
03001000607