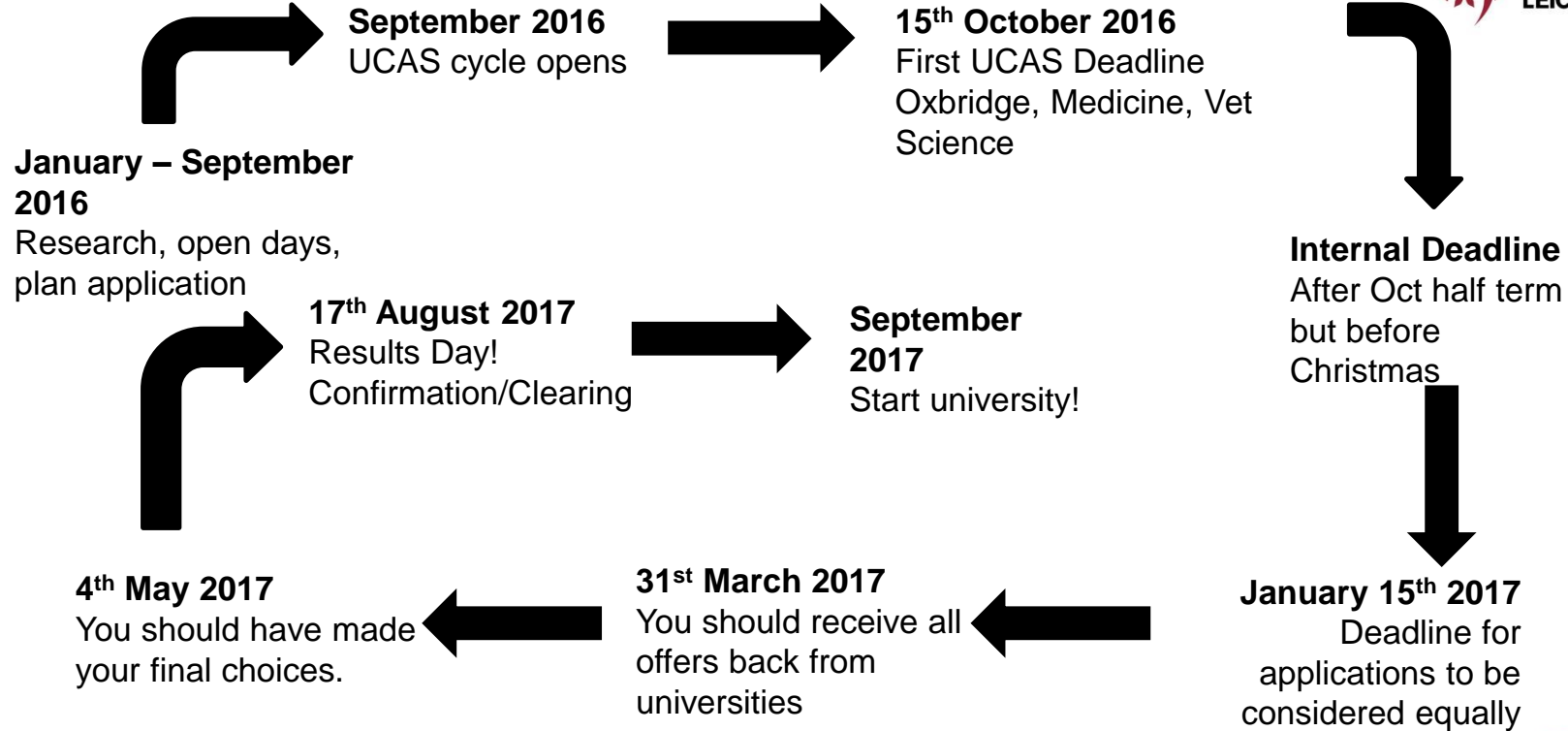


# UCAS Application Timeline



# Overview of a Student's Finances



## Student Finance

Tuition Fee Loan (repaid)

Maintenance Loan  
(repaid)

Additional Finance  
Support (Free)

## University

Bursaries & Scholarships  
(Free)

## Supplementary Income

Savings

Employment

Family

# Tuition Fee Loan

- The fee you pay to study at University
  - Up to £9,250 (2.8% inflation) per year
  - Up to £1,350 for an Erasmus year overseas or work placement year
  - Up to £1,850 for Sandwich work placement year
- Available to all UK students
- No upfront payments
- Is NOT dependant on Household Income
- Paid directly to the university following enrolment
- Apply through Student Finance England



# Maintenance Loan



- Paid directly to the student at the beginning of each academic term
- Apply through Student Finance England
- Must apply for the loan each year

# Maintenance Loan: Eligibility



- All UK students whilst at university can borrow...
  - Up to **£6,904** if living with parents
  - Up to **£8,200** if living away from home (Outside London)
  - Up to **£10,702** if living away from home (Inside London)
  - Up to **£9,391** if you spend a year of a UK course studying abroad
  
- Household Income
- Where you live and study
- The year of study you are in

# Maintenance Loan: Eligibility



- All UK students whilst undertaking a sandwich year placement can borrow...
  - Up to **£1,915** if living with parents
  - Up to **£2,553** if living away from home (Outside London)
  - Up to **£3,585** if living away from home (Inside London)

# Maintenance Loan: Eligibility



[Home](#) > [Education and learning](#) > [Student finance](#)

## Student finance calculator

This calculator is for students from England or the European Union (EU) starting a new course in the 2014 to 2015 or 2015 to 2016 academic year.

Use the student finance calculator to estimate:

- student loans
- student grants
- extra student funding, eg if you're disabled or have children

Your result will be more accurate if you know your annual household income (your parents' or partner's income plus your own).

[Start now](#)

### Before you start

You can't use the calculator if you're from [Scotland](#), [Wales](#) or [Northern Ireland](#).

Last updated: 4 August 2015

### Student finance

[Student finance](#)

[Student finance login](#)

[Apply online for student finance](#)

[Student finance: how to apply](#)

[More](#)

[www.gov.uk/student-finance-calculator](http://www.gov.uk/student-finance-calculator)

# Other Sources of Funding

- Childcare Grant
- Parents' Learning Allowance
- Adult Dependents Grant
- Disabled Students Allowance (DSA)
- Child Tax Credit
- Studying Abroad: Travel Grants

See [www.gov.uk](http://www.gov.uk) for more information





# Scholarships & Bursaries



- Universities offer scholarships and bursaries to help with both living costs and tuition fees.
- Normally awarded based on:

Specific Skills/ Talents

High Academic Achievement

Personal Circumstance

Household Income

- University and College Hardship Fund
- Find out more: <http://www.thescholarshipub.org.uk> and visit university websites.

# How to apply for Student Finance



- Apply in the Spring before you start university (January 26th onwards)
- Apply online – [www.gov.uk/studentfinance](http://www.gov.uk/studentfinance)
- Apply for Tuition Fee Loan and Maintenance Loan in same application to Student Finance
- Apply for scholarships and bursaries directly to universities OR elect to share your information

# Step-by-Step: How to apply for Student Finance



1. Set up a student finance online account.
2. Log in and complete the online application.
3. Include details of your household income and get your parents (or partner) to support your application, if needed.
4. Send in proof of identity, if needed.
5. Sign and return the loan declaration, which you should receive within 6 weeks.

# What you'll need to apply...

- *What a student needs to complete the application:*
- Passport (having a valid passport number speeds up the process but isn't essential)
- University and course details
- Bank account details
- National Insurance number
- Sponsors' contact details (usually parents/carers)



# Repayment



- After graduation, the tuition fee loan and maintenance loan are treated as **one loan**
- Repayments start the April after graduation and once the graduate is **earning above £21,000**
- Repayments are calculated at **9%** of earnings above the £21,000 threshold
- Repayments are calculated by HMRC and **taken directly from your wages** before it enters your account
- If they **move/work overseas**, repayments will be 9% of any earnings over the threshold for the country they are living in.

# Repayment Amounts

Salary	Amount from which 9% is calculated	Annual student loan repayment	Monthly student loan repayment
£20,000	£0	£0	£0
£22,000	£1,000	£90	£7.50
£24,000	£3,000	£270	£22.50
£27,000	£6,000	£540	£45.00
£30,000	£9,000	£810	£67.50
£36,000	£15,000	£1,350	£112.50

Student's Income

9% Deducted from?

Approx. Annual and Monthly Repayment