



Loughborough University

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## STUDENT FINANCE



## HE costs



The two main costs you will have while studying for a degree are **tuition fees** and **living costs**.

Support is available to help students with both.

Depending on your circumstances, course and where you study, you may be able to get a range of financial help and support; including grants, bursaries and loans.



TIMES HIGHER EDUCATION (THE)  
RANKED 6TH IN THE 'TABLE OF TABLES' 2018

## Cost: The Tuition Fee



Universities and colleges can currently charge new students

- up to £9,250 a year for studying in England
- £1,820 a year for Scottish students studying in Scotland

The tuition fee covers

- Lectures, seminars, tutorials
- Access to university library and to computer facilities
- University support services,
- Membership of the students' union
- Administrative paperwork; for example registration on the course, entrance to exams, graduation



TOP 10 OF EVERY NATIONAL UNIVERSITY LEAGUE TABLE

## Cost: Living / Maintenance Costs



You will also need to budget for your living costs, these might include...

- Accommodation and bills
- Food and consumables
- Travel
- Possible field trips
- Books
- Social life
- Laundry
- Membership to clubs and societies
- Insurance



TIMES HIGHER EDUCATION STUDENT EXPERIENCE SURVEY  
BRITAIN'S BEST STUDENT EXPERIENCE OVER THE  
LAST 10 YEARS, 2007 -2017 EXPERIENCE

## Loughborough Hall Fees



Type of accommodation	Indicative cost (2018-19)
Halls of Residence (39 weeks, catered)	£6,100 – £7,400
Halls of Residence (39 weeks, self-catered)	£3,700 – £6,900



BRITISH UNIVERSITY AND COLLEGE SPORT (BUCS)  
37 YEARS RUNNING UNBEATEN CHAMPIONS

## Paying the fee



### Private Finance

#### The Tuition Fee Loan to cover all or part of the fee...

- doesn't depend on household income.
- choose to apply for a student loan to pay part or all of the fee.
- application is only valid for one academic session - apply every year.
- is paid directly to your university
- needs to be paid back after graduation

	Studying in England	Studying in NI	Studying in Scotland	Studying in Wales
From England	£9250	£9250	£9250	£9250
From Northern Ireland	£9250	£4275	£9250	£9250
From Scotland	£9250	£9250	£1820	£9250
From Wales	£9250	£9250	£9250	£9000



QS WORLD UNIVERSITY RANKINGS BY SUBJECT 2017  
BEST SPORTING UNIVERSITY IN THE WORLD

## Paying your living costs



Personal Finance – savings, help from family

Maintenance / Living Costs Loan

University Bursaries and Scholarships

Working – part time / holiday

Grant for students from Wales



YEAR LONG PLACEMENT OPTION ON ALL DEGREES

## Maintenance Support



### For students from England (2020/21)

#### Maintenance Loan

- the first part of the maintenance loan (£3400+) is available for all students (non-income assessed)
- the second part of the maintenance loan is means tested
- paid directly to you three times a year.
- has to be paid back.

Full Year Student*	Non-Income Assessed	Maximum Loan
Parental Home	£3,410	£7,747
Elsewhere	£4,289	£9,203
London	£5,981	£12,010
Overseas	£5,095	£10,539



GUARDIAN UNIVERSITY GUIDE 2018 / COMPLETE UNIVERSITY GUIDE 2018  
TOP 10 IN THE UK FOR GRADUATE PROSPECTS

## Maintenance Support



### For students from Scotland (2019/20)

Maintenance Loan and bursary

- is income assessed
- paid directly to you monthly.
- loan has to be paid back, bursary does not.

Household income	Bursary	Loan	Total
£0 to £18,999	£2,000	£5,750	£7,750
£19,000 to £23,999	£1,125	£5,750	£6,875
£24,000 to £33,999	£500	£5,750	£6,250
£34,000 and above	£0	£4,750	£4,750



GUARDIAN UNIVERSITY GUIDE 2018 / COMPLETE UNIVERSITY GUIDE 2018  
TOP 10 IN THE UK FOR GRADUATE PROSPECTS

## Maintenance Support



### For students from Wales (2019/20)

Combination of maintenance loan and grant

- is income assessed
- paid directly to you at the start of term.
- the loan has to be paid back, the grant does not.

household income	Living at home		Living away from home		Living in London	
	Grant	Loan	Grant	Loan	Grant	Loan
< £18,370	£6,885	£955	£8,100	£1125	£10,124	£1,406
£19,000 to £33,999	£4,488	£3,352	£5,208	£4,017	£6,408	£5,122
> £34,000	£1,000	£6,840	£1,000	£8,225	£1,000	£10,530



GUARDIAN UNIVERSITY GUIDE 2018 / COMPLETE UNIVERSITY GUIDE 2018  
TOP 10 IN THE UK FOR GRADUATE PROSPECTS

## Maintenance Support



### For students from Northern Ireland (2019/20)

Combination of maintenance loan and grant

- if you ask for household income to be assessed you may be eligible for a Maintenance Grant of up to £3,475.
- the Maintenance Grant will affect the loan you can borrow
- paid directly to you at the start of term.
- the loan has to be paid back, the grant does not

Maintenance support (max amounts grant + loan) (2019-20)	
Living with parents	£3750
Living on campus	£4840
Living in London	£6780



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TOP 10 IN THE UK FOR GRADUATE PROSPECTS

## Alternative Support



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.

Other financial help and support may also be available.



TOP MAINSTREAM UNIVERSITY IN ENGLAND FOR OVERALL SATISFACTION IN THE NATIONAL STUDENT SURVEY 2017

## Student Loan



$$\begin{array}{|c|} \hline \text{Tuition} \\ \hline \text{Fee} \\ \hline \text{Loan} \\ \hline \end{array} + \begin{array}{|c|} \hline \text{Maintenance} \\ \hline \text{Loan} \\ \hline \end{array} = \begin{array}{|c|} \hline \text{Student} \\ \hline \text{Loan} \\ \hline \end{array}$$



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37 YEARS RUNNING UNBEATEN CHAMPIONS

## Loan interest



You're charged interest from the day your first payment is made until your loan is repaid in full or cancelled. The interest rate applied to your loan is updated once a year in September, meaning it may increase or decrease depending on your circumstances.

The interest rate you pay is based on:

- the UK Retail Price Index (RPI) - currently at 3.1%; and
- your circumstances.



INTERNATIONAL QS STARS SCHEME 2017  
AWARDED 5\* FOR FACILITIES

## Repaying the loan



You won't make repayments until your income is over...

... **£25,000** / year for students from England

If you study a full-time course, you will be due to start repaying in the April after graduating or leaving higher education.

You'll repay 9% of your income over the threshold through the HMRC tax system.

If your income falls to or below the threshold repayments will stop.

Any outstanding loan balance will be written off in time.



TEACHING EXCELLENCE FRAMEWORK (TEF)  
AWARDED GOLD

## Repaying the loan



Annual Salary before tax	Approx. Take home salary / month	England / Wales monthly repayment	Scotland/ NI monthly repayment
£18,935	~ £1368	£0	£0
£22,000	~ £1541	£0	~ £23
£25,725	~ £1,752	~ £0	~ £50
£27,000	~ £1,825	~ £9.56	~ £60
£30,000	~ £1,995	~ £32	~ £83
£40,000	~ £2,561	~ £107	~ £158
£50,000	~ £3,128	~ £182	~ £233
Loan written off after 30 years in England / Wales / Scotland & 25 Years NI			



GUARDIAN UNIVERSITY GUIDE 2018 / COMPLETE UNIVERSITY GUIDE 2018  
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## Key points



Each year thousands of students apply late for their finance and have no way to pay for their course or accommodation, some even have to drop out ...don't let that be you!

Apply online – check the deadlines!

Apply early to make sure your student finance is ready for the start of your course.

You don't need a confirmed place at university or college to apply.

Apply with your preferred choice, you can always change details later.



TOP MAINSTREAM UNIVERSITY IN ENGLAND FOR OVERALL SATISFACTION IN THE NATIONAL STUDENT SURVEY 2017

## Applying for finance



Students from England: [www.gov.uk/studentfinancesteps](http://www.gov.uk/studentfinancesteps)

Students from Wales: [www.studentfinancewales.co.uk/](http://www.studentfinancewales.co.uk/)

Students from Scotland: [www.saas.gov.uk](http://www.saas.gov.uk)

Students from Northern Ireland: [www.studentfinancenir.co.uk/](http://www.studentfinancenir.co.uk/)



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<http://www.lboro.ac.uk/study/school-college-liaison/resources/finance/>



INTERNATIONAL 5S STARS SCHEME 2017  
AWARDED 5\* FOR FACILITIES



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