

Student Finance

Student Finance England offer a range of support to help cover tuition fees and living costs, your two main expenses while at university or college.

The range of financial support available depends on your circumstances, your course and where you study. The main types of finance are Tuition Fee Loans and Maintenance Loans (which have to be paid back) as well as grants and bursaries (which don't). The good news is most students won't have to pay anything up front.

Tuition Fee Loans

Most undergraduate courses tuition per year will be £9,250. Tuition fees are usually either loaned from the Government Student Finance service or, if you are undertaking certain healthcare qualifications, paid for by the NHS.

Government Tuition Fee Loan:

A government tuition loan is available for £9,250 per year and paid direct to the university. You can borrow the whole fee, or part-fee, and repayments do not begin until you earn over £25,000 per year.

Apply online for [Student Finance England](#). To ensure you receive your full entitlement apply at the earliest opportunity.

Repayments

If you're a full-time student, you'll be due to start repaying your loan in the April after you finish or leave your course. If you're a part-time student, you'll be due to start repaying your loan in the April after you finish or leave your course or the April four years after the first day of your course (even if you're still studying), whichever comes first. You'll only start making repayments when your income is over the UK repayment threshold, which is currently £25,000 a year, £2,083 a month or £480 a week. If your income falls below the repayment threshold, repayments will stop

and only re-start when your income is over the threshold. You can also make additional voluntary repayments to SLC at any time.

Example:

You'll repay 9% of your income over £480 a week, £2,083 a month or £25,000 a year. If your income changes, either rising or falling, your repayment amounts will automatically change to reflect this.

| Income each year before tax | Monthly income before tax | Approximate monthly repayment |
|-----------------------------|---------------------------|-------------------------------|
| £25,000 | £2,083 | £0 |
| £27,000 | £2,250 | £15 |
| £29,500 | £2,458 | £33 |
| £31,000 | £2,583 | £45 |
| £33,000 | £2,750 | £60 |

After 30 years, any outstanding loan is written off. The government will charge you interest on a sliding scale; the higher your salary the higher your interest. The maximum rate of interest is 3%.

Maintenance Loans

2016 entry onwards: Maintenance grants will be replaced with loans for new full-time students in England starting their courses from September 2016. From 1 September 2016, the student finance package will include a tuition fee loan and a maintenance loan only. Students will still be able to apply for grants if they're eligible for certain benefits, disabled, or need help with childcare costs.

[Student Loans Company](#)

A Quick Guide to Living Costs

**Average cost per
academic year**

**Average cost per week
(based on 39 week year)**

Essentials

| | | |
|---------------|--------|---------|
| Accommodation | £4,888 | £125.34 |
|---------------|--------|---------|

| | | |
|---------|------|-------|
| Laundry | £130 | £3.34 |
|---------|------|-------|

| | | |
|---|------|-------|
| Travel home (six journeys per year, pre-booked) | £120 | £3.08 |
|---|------|-------|

| | | |
|---|------|--------|
| Course costs (will vary, check with school you are applying to) | £500 | £12.82 |
|---|------|--------|

| | | |
|---------------------|--------|---------|
| Essentials estimate | £5,638 | £144.58 |
|---------------------|--------|---------|

| | | |
|------------------------------|--|--|
| Other potential costs | | |
|------------------------------|--|--|

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|------------------------------|--------|--------|
| Leisure (includes going out) | £1,200 | £30.77 |
|------------------------------|--------|--------|

| | | |
|--------------|------|-------|
| Mobile phone | £240 | £6.15 |
|--------------|------|-------|

| | | |
|------------|---------|-------|
| TV licence | £145.50 | £3.73 |
|------------|---------|-------|

| | | |
|--------------|------|-------|
| Local travel | £200 | £5.13 |
|--------------|------|-------|

| | | |
|------|--------|-----|
| Food | £1,170 | £30 |
|------|--------|-----|

| | | |
|--------------|------|-------|
| Gym / sports | £200 | £5.13 |
|--------------|------|-------|

| | | |
|----------------------|----------|--------|
| Other costs estimate | £3155.50 | £80.91 |
|----------------------|----------|--------|

| | | |
|--------------------|-----------------|--|
| Total costs | £8793.50 | |
|--------------------|-----------------|--|

Visit [Student Calculator](#) to help plan your budget in more detail. The universities may have their own financial help available to students so it is always worth checking with their Student Finance department before your course commences. Universities will also have dedicated Careers Departments who can help you source part-time and holiday jobs.

Once you have registered online with [Student Finance England](#) and are ready to start your application, remember to have the following documents to hand:

- Passport (if you have one)
- University and course details (don't worry: these can be changed at a later date if necessary!)
- Bank details
- National insurance number
- Your parent's details, including their National Insurance number and household income information

The online application process is interactive and responsive to the information you submit, so your experience of completing the online forms may be different to that of your friends.

In addition, you may also find the following sites useful:

[Bursaries, scholarships and awards](#)

[Scholarship Search](#)

[Scholarship Hub](#)