

Higher Education Funding

Sue Garrett, Admissions and Student Funding Adviser



UNIVERSITY OF
BATH



THE SUNDAY TIMES
UNIVERSITY
GUIDE 2013 **3rd**

What are the main costs at University?



- Tuition fees
- Books and course extras
- Accommodation (rent and bills)
- Food
- Insurance
- Travel
- Social life
- Clothes
- Telephone

Tuition Fees 2013



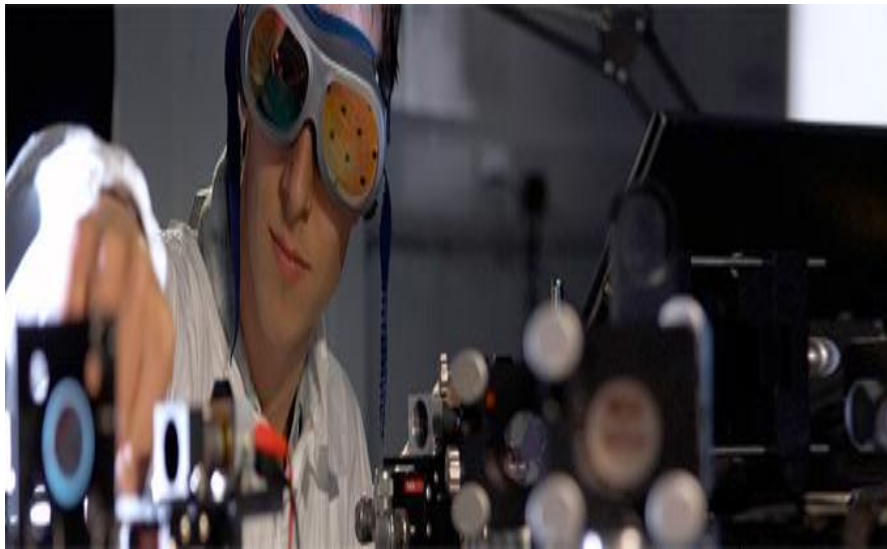
- UK Universities max tuition fees of £9000 per year in 2012 and 2013
- Foundation degree programmes, typically 2 years, may have lower fees than 3 yr plus programmes

Tuition Fees

- Normally inflationary increase each year but 2013 same as 2012
- Higher Overseas rate fees for Non UK students
- Fees do not have to be paid upfront
- All “home” UK students qualify for a Fee loan to fully cover their full UK tuition fees regardless of family income
- The Student Loan Company pays the fee loan direct to the University



Specific Living costs



These vary according to:

- Length and type of course
- Year of study
- Type of accommodation
- Placements
- Any additional needs
e.g. dyslexia software



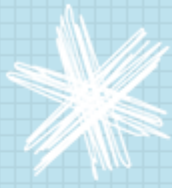
Planning a budget



- Cost of Accommodation - University and Privately rented
- Course costs - ask at the department for costs of course material, books, field trips etc
- Part time work opportunities at JobLink in the Students Union
- www.studentcalculator.org.uk

Plan a budget for your *First* and *Insurance* choice University

studentcalculator.org.uk



Student Calculator

powered by Brightside

Receive updates on student finance:

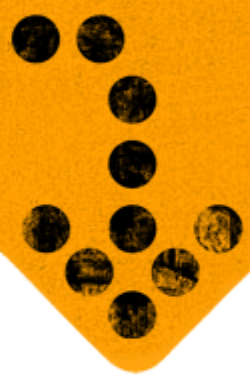
x enter your email

SUBSCRIBE

- Entitlements
- Income
- Outgoings
- Balance

Your results will appear here as you complete each step of the calculator. Once you've finished, take a look to see if your budget balances. If you're in the red, you'll need to find ways to cut back on spending or increase your income.

Your Balance



Entitlements	Income	Outgoings
Please complete	Please complete	Please complete
Find out what loans and grants you can get to help support you while at university.	Find out how much money you'll have coming in — and how to make sure it's enough.	Find out how much you'll spend at university — and where you can cut back.

You would finish the year with:

£0.00

reset calculator

Expenditure items (based on typical academic year of 9 months or 39 weeks unless otherwise stated)

Rent – Academic Yr (£2,204 - £6,840 according to choice and availability). e.g. Marlborough/Solsbury Court @ £118 per wk x 38 weeks. Includes utility bills, data connection and core insurance.	4,484.00	
Food @ £35 per week	1,365.00	
Personal Toiletries @ £17 per month	153.00	
Laundry & Housekeeping @ £21 per month	189.00	
*Clothes @ £30 per month	270.00	
Travel, local & outside of Bath (public transport)	431.00	
Leisure/Social/Sport @ £30 per week	1,170.00	
TV licence 12 months (rate from 1 st April 2011. Refunds are available on any unused part of the annual fee, see www.tvlicensing.co.uk for more information)	146.00	
Telephone (including landline/international phone cards and mobile phone)	360.00	
Health Costs (e.g. Contact lenses, Dentist, Prescriptions)	144.00	
**Course costs (these can vary depending on the course so check with your Department)	350.00	
Your own allowance for emergencies		
Other		
Total	£9,062.00	

What government funding is available?



2013 UK Government Student support includes:-

Available to all:

- Fee loan to cover all Fees (repayable after graduation)
- Maintenance loan (repayable after graduation)

Means tested:

- Maintenance Grant (non-repayable) for students from families where income of is under £42600

Needs assessed:

- Disabled Students Allowance DSA (up to £20000 to cover extra costs) for students with dyslexia or a disability/chronic illness



Guide

Student finance

Part 1
Overview

Part 2
[Loans and grants](#)

Part 3
[Extra help](#)

Part 4
[How to apply](#)

Part 5
[Who qualifies](#)

Part 6
[Repayments](#)

Part 1

Overview

The main student finance package includes a:

- Tuition Fee Loan
- Maintenance Loan for living costs (eg accommodation, food, books)
- Maintenance Grant for living costs

There is extra funding for:

- medical students
- social work students
- teacher training students
- students in [special circumstances](#), eg if you have children or are disabled

Other re

[Student fi](#)

[Register o
finance](#)

[Contact S
England](#)

[Student fi
started be
2012](#)

[More from
learning c](#)



Quick answer

Student finance calculator

This calculator is for students from England starting their course on or after **1 September 2012**.

It estimates what loans, grants and extra help you can get - 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](#)

If you're not from England, go to:

- [Student Awards Agency for Scotland](#)
- [Student Finance Wales](#)

Other re

[Register
finance](#)

[Student f](#)

[More from
learning c](#)



Service

Register or log in to student finance

Log in to your student finance account or sign up. Once registered, you can apply for student finance for full or part-time courses, see when payments are due, track your application and change your details.

[Start now >](#)

on the Student Finance
England website

Before you start

Applications for courses starting from 1 September 2013 will not open until at least February 2013.



Other re

[Student fi
needed by](#)[Student fi
needed by
partners](#)[Student fi](#)[Contact S
England](#)[More from
learning c](#)

This replac

Directgov

Directgov

Public services all in one place

Register and log in to student finance online services

Already registered - login

- apply for student finance
- update your bank details
- view payments and correspondence
- parents and partners - support a student's application

Continue to Login ➔

- ▶ Find out your login details
- ▶ Received a suspicious email?

New to Student Finance England

Full-time students and part-time students (who begin after 1 September 2012)

- ▶ register and apply for student finance online

Parents & partners

- ▶ register and support a full-time student finance application

Maintenance Loan 2013



- Up to £5,500 if you live away from home and study at a university or college outside London (minimum £3575)
- £4,375 if you live at home (minimum £2843)
- Up to £7,675 if you live away from home and study at a university or college in London(minimum £4988)

Non-repayable UK maintenance grants 2013



Income-assessed i.e. based on household income.

New students from September 2012 will be able to get:

A full grant of £3,354 if household income is £25,000 or under.

A partial grant (on a sliding scale) where income is between £25,000 and £42,600.

No grants are available for those whose household income is over £42,600.

They will be paid directly into a bank or building society account in three instalments with the student loan, one at the start of each term.

Total UK maintenance support 2013



Household Income	Maintenance Grant	Living cost loan (away from home not London)	Total
£25,000 or less	£3,354	£3,823	£7,177
£30,000	£2,416	£4,292	£6,708
£35,000	£1,478	£4,761	£6,239
£40,000	£540	£5,230	£5,770
£45,000	£0	£5,288	£5,288
£50,000	£0	£4,788	£4,788
£55,000	£0	£4,288	£4,288
£60,000	£0	£3,788	£3,788
Over £62,500	£0	£3,575	£3,575

Additional UK support



Extra help is targeted at students in specific circumstances, and is paid on top of any standard student finance.

- Disabled Students' Allowances are NOT income assessed, and do NOT have to be repaid.
- Childcare Grant, Parents' Learning Allowance, Adult Dependants' Grant ARE income assessed, but do NOT have to be repaid.
- The Access to Learning Fund continues to provide help via your University for students if you find yourself financial difficulty.

How to apply for UK grants and loans



Online via UCAS or gov.uk

Apply in good time - do not wait until you have a place confirmed. May is usually the deadline and a later application may mean late payment!

Information you will need to complete your application includes:

- National Insurance number
- Passport details
- Income details for student and household
- Student bank account details
- Medical evidence of a disability, if applicable
- Parents National Insurance number if income assessed

Application tips



- You do not have to wait until you have made a final decision about where you will study
- Income assessment is the most complicated part of application, other details are easily changed e.g. course code
- If you are taking a gap year you cannot apply for finance now , you will need to wait until 2014 cycle opens
- Keep a record of your login details

Repaying student loans



- Repayments start April after graduation
- Both loans repaid through deductions from salary - like a tax but **only if earning £21000 plus**
- You repay 9% of your income over £21000 per year
- If you don't pay it all off in 30 years the remaining debt is written off
- It's a *student* loan not a *parent* loan - parents are never liable to repay!
- **There will be no early repayment penalty , but repaying extra or early may (?) prove to be the wrong decision because you may not repay the full amount before it's wiped after 30 years**

Student loan interest



- Interest is variable as it is based on inflation rate (RPI)
- For full-time students, interest is charged at the rate of inflation (RPI - Retail Price Index) plus three per cent from the date you take out your loan to April 2016 after you've finished studying.

From April 2016 you'll be charged:

- the rate of inflation if you earn £21,000 or less
- the rate of inflation plus up to three per cent if you earn between £21,000-£41,000
- the rate of inflation plus three per cent if you earn over £41,000

Repaying student loans



Salary	Amount of salary from which 9% will be deducted	Monthly repayment
£25,000	£4,000	£30.00
£30,000	£9,000	£67.50
£35,000	£14,000	£105.00
£40,000	£19,000	£142.50
£45,000	£24,000	£180.00
£50,000	£29,000	£217.50
£55,000	£34,000	£255.00
£60,000	£39,000	£292.50

 Shift the sliders to see the impact – click  for extra information


Full-time students calc

Year you are starting Uni

2013 ▼

£0 per year Tuition fees loan  £9,000 per year

£9000

£0 per year Maintenance loan  £7,675 per year

£4200

£0 per year Likely starting salary  £80,000 per year

£26100

Course duration 

3 years ▼

Sandwich course? ☐

Change our assumptions? ☐

0% per year Average inflation (RPI)  15% per year

3%

RPI -5% per year Your salary growth  RPI 25% per year

Part-time students calc

When will the loan be cleared?





After 30 years, debt wipes

How much will you repay?

£47,180

£26,950

What you repay... 

Converted to today's money 

Remember, this is based on your salary increasing to **£112,810** by the time your debts clear (in 30 years).



Winter energy checklist
Keep bills down and home toasty + new cheap energy fix



Festive Fivers

Make 'em smile with FIFTY ideas for...

Get all this & more in MoneySavingExpert weekly email full of guides, vouchers and D

ENTER EMAIL ADDRESS

GET IT!

FAQs

Privacy Policy

Past Emails

Unsubscribe

LATEST NEWS

MARTIN'S BLOG



Eon to raise energy prices



Unemployed to get free bus travel



How mortgage overpayments this month can save £100s



New watchdog to police peer-to-peer lending



Bank staff still under sales pressure, despite mis-selling scandals

 [RSS](#)

 [News Home](#)

Forum Links

► [Student MoneySaving](#)

Quick link: <http://www.studentfinancecalc.com>

[Recommend](#) 158 [Tweet](#) 56

England only

Student Finance Calculator 2012 and 2013

How much will you pay?

For full information on the student finance changes, read...
Student Loans 2012 and 2013: The 20 key facts

 Shift the sliders to see the impact – click [?](#) for extra information

Full-time students calc

Part-time students calc

Year you are starting Uni

2013

When will the loan be cleared?



How much will you repay?

£113,450

£72,520

£0 per year Tuition fees loan ? £9,000 per year

£9000

£0 per year Maintenance loan ? £7,675 per year

£5075

£0 per year Likely starting salary ? £80,000 per year

£42800

Course duration ?

3 years

Sandwich course? ☐



£26 Body Shop gift set

Normally £84, but down to £40 and down again with 40% code



Winter energy checklist

Keep bills down and home toasty + new cheap energy fix



Festive Fivers

Make 'em smile with FIFTY ideas for

Get all this & more in MoneySavingExpert's weekly email full of guides, vouchers and Deals

ENTER EMAIL ADDRESS

GET IT!

[FAQs](#)

[Privacy Policy](#)

[Past Emails](#)

[Unsubscribe](#)

LATEST NEWS

MARTIN'S BLOG



Eon to raise energy prices



Unemployed to get free bus travel



How mortgage overpayments this month can save £100s



New watchdog to police peer-to-peer lending

Undergraduate

[Prospectus](#)[Why choose Bath?](#)[Open days](#)[How to apply](#)[Fees](#)[Funding](#)[Fees and funding facts](#)[Repayment calculator](#)[Accommodation](#)[Life on campus](#)[Support](#)[The city of Bath](#)

Fees and funding facts

We want to provide you with unbiased and informed guidance about fees and funding. You can find lots of resources to help you understand how the fees changes will affect you.

Taskforce on Student Finance

The [Independent Taskforce on Student Finance Information](#) aims to help students and parents in England tackle the myths and misunderstandings surrounding the recent changes to student finance.

They have recently released some [new resources to for students coming into higher education from 2013](#).

The changes to student finance from 2012

Martin Lewis explains the changes to student finances that were brought in from 2012 – and what they mean to you.



Independent Taskforce on
STUDENT FINANCE
Information

Useful resources

- [repayment calculator](#)
- [student guide you can afford to go to uni](#)
- [Full-time guide 2013](#)

Why you should think of it as a tax not a loan

- Repaid through the income tax system
- Only repay if you earn over a certain amount
- Amount repaid increases with earnings
- Does not go on credit files
- Debt collectors will not chase it
- Bigger borrowing doesn't increase repayments
- Many will repay for the majority of their working lives
- From Taskforce on Student Finance information
- www.moneysavingexpert.com/students/student-finance-calculator

Useful links

www.gov.uk/student-finance

www.moneysavingexpert.com/students/student-finance-calculator

www.ucas.com/parents

www.bath.ac.uk/study/ug/fees-funding-facts

Bursaries and Scholarships



- *Scholarships* - usually awarded on academic merit but can also be for Sporting or Musical excellence
- *Bursaries* - more likely to be income related but may have additional criteria
- National Scholarship Scheme offering at least £3000 per year towards fees for English students from lowest income families (under around £16000)
- All Universities will have slightly different schemes find out from their web pages
- Find information as you course search on www.ucas.ac.uk

University of Bath financial support package for 2013



For targeted students from families with household incomes of less than £16,000

Partial fee waivers

- year 1 - fee payable £6,000 (fee waiver £3,000)
- year 2 - fee payable £6000 (fee waiver £3,000)
- placement year - no fee payable
- Final year - fee payable £9,000

Bursaries

- year 1 - £3,000 bursary
- year 2 - £3,000 bursary
- £1,500 bursary for students on unpaid placements
- Any additional years and/or final year - £1,000 bursary

Plus : Additional support and Scholarships for targeted students with income between £16000 and £42000



Student Bursaries

[Students Home](#)[Student Bursaries](#)[Who Can Apply?](#)[How Can I Apply?](#)[Bursary Scheme
Information and FAQs](#)[Student Charter](#)[Complaints](#)[About NHS Student
Bursaries](#)[Student Bursary
Calculator](#)[Contact Details](#)

Student Bursaries

Welcome to the NHS Student Bursaries Website. This site provides you with all the information that you need to apply for your NHS Bursary. Go to the left hand navigation to access the information that you need.

Important Notice

Note to students: If you believe you will not be [eligible](#) for a Student Bursary after means testing, you are still required to apply if you want us to pay your tuition fees.

Student Bursaries award and pay bursaries to eligible students on pre-registration health professional training courses.

When applying for a NHS bursary for the first time you will need to provide two pieces of evidence to confirm your identity, one of which must include a photograph of yourself. This would normally be a birth certificate and a valid passport. We will return all original documentation as soon as they have been validated.

If you are going abroad in the next six weeks and intend to send in your passport to confirm your identity, please delay making your bursary application until you return from your trip.

Application forms will only be valid if they are received by NHS Student Bursaries within 6 months of the 1st day of the academic year.

Become a Student Ambassador



- Most Universities employ students in a range of interesting roles
- The Student Associate Scheme offers students work experience in schools
- Some Universities have Senior ambassador roles which offer a higher rate of pay and more challenging work





UNIVERSITY OF
BATH



Any questions?