

Student Finance

It's not as scary as you think!

Introduction

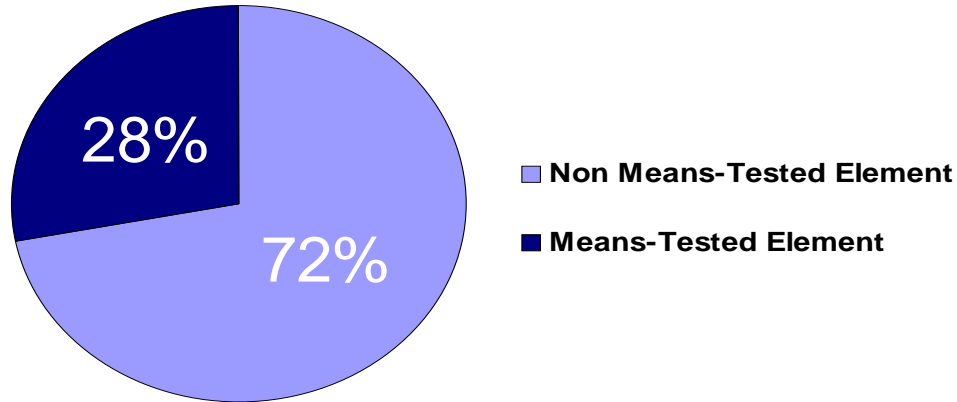
- Quick overview of student finance in 2011
- What is available from the Government – Loans and Grants
- What is available from Universities - Scholarships and Bursaries
- How to apply

Tuition Fee Loans

- All students starting a degree in 2011 are entitled to a tuition fee loan
- This loan covers the entire cost of your tuition fees - £3290 for 2010/11
- No income assessment is required
- Paid to the university – not to you

Maintenance Loans – Financial support available to all students to help pay for food, accommodation, travel etc.

- The amount of Maintenance Loan you receive will vary, depending on your living circumstances as a student
- All students are entitled to at least 72% of their maximum entitlement



Maintenance Loan

Full-Year Student	Non Means-Tested Loan	Means- Tested Loan	Total Loan
Parental Home	£2,763	£1,075	£3,838
Elsewhere	£3,564	£1,386	£4,950
London	£4,988	£1,940	£6,928

Maintenance Grant

- Grants are available if your family income is below £50,000 per year
- If your income is below £25,000 you will receive the maximum grant of £2,906 per year
- Reduced Maintenance Loan entitlement

Student Loan and Grant calculator

www.direct.gov.uk/studentfinance

Maintenance Grant & Loan

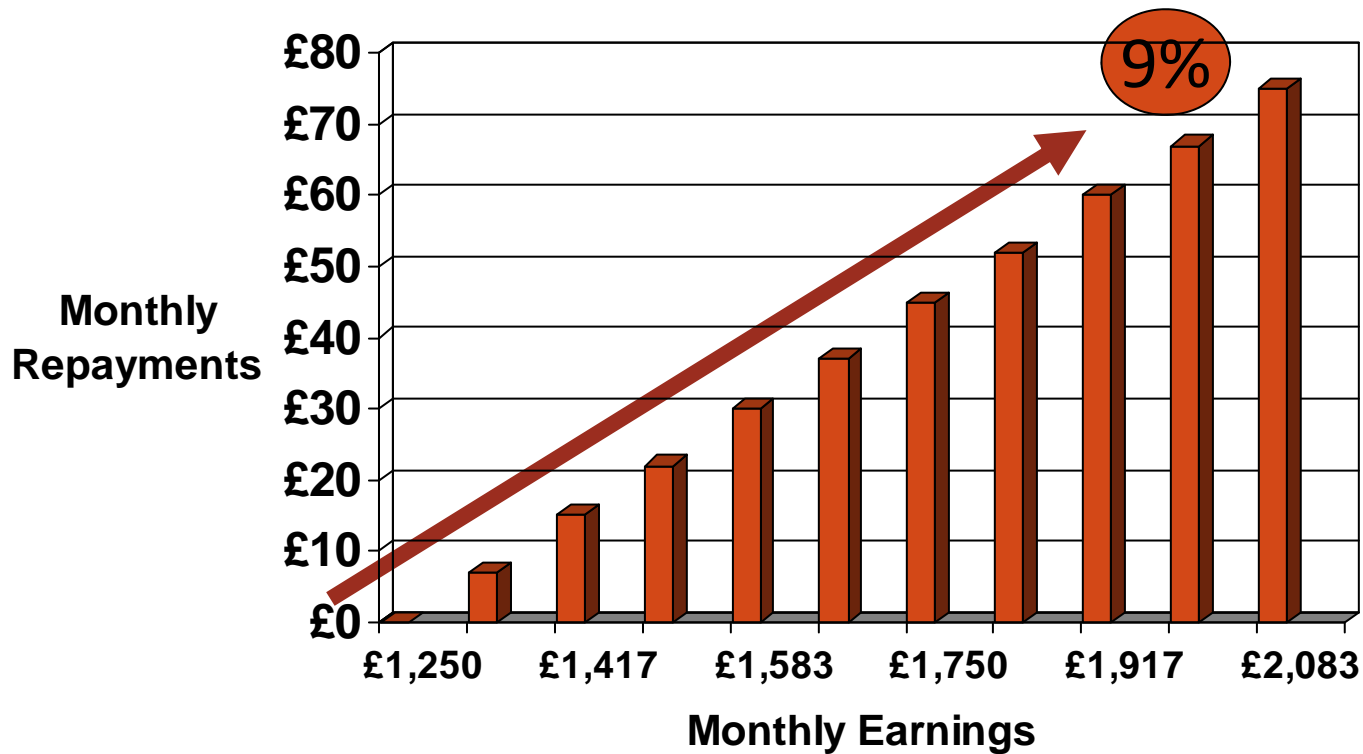
Amounts available to students living away from parental home, outside London

Income	Maintenance Grant	Maintenance Loan	Total Support 2010/11
£25,000	£2,906	£3,497	£6,403
£30,000	£1,906	£3,997	£5,903
£34,000	£1,106	£4,397	£5,503
£40,000	£711	£4,595	£5,306
£50,020	£50	£4,925	£4,975
£55,000	£0	£4,106	£4,106
£60,000	£0	£3,564	£3,564

Repayments

- Loans are re-paid in small amounts and only when you earn more than £15,000 per year
- You pay through the tax system so the money is taken automatically
- If you stop earning, you stop paying! There's never any need to worry

Loan Repayment



Application Process

- **Apply**
 - Online application
 - www.direct.gov.uk/studentfinance
 - Deadlines
 - Non income assessed 23rd April 2011
 - Income assessed 25th June 2011
- **Register at University/College** - Your loans will be paid to you after registration

NHS and Social Work Students

Certain courses attract different funding for example NHS and Social Work courses

www.direct.gov.uk/studentfinance

www.nhsbsa.nhs.uk/students



Scholarships and Bursaries

The University that you apply to may offer scholarships to its

students. Universities may also offer bursaries. It's a good idea to research each of your choices carefully to find out what universities can offer.

What is a Scholarship?

“A scholarship is a financial reward to recognise students who have achieved excellence academically or in a particular performance area and is not repayable.”



Who is Eligible for a Scholarship?

Each scholarship has individual criteria.

Check the website of your chosen Universities to find out what is available.

Example Bursary – A well known midlands University offers.....

- £329 per year
- Anyone assessed as eligible for a full maintenance grant
- No separate application form



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To apply for a bursary you simply leave the tick box ticked on your Student Finance application form!