

**Introduction**

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**Student  
Finance**

<https://www.gov.uk/student-finance>

<https://www.ucas.com/sfe>

# In this presentation:

- Types of student finance loans
- Tuition fees
- Maintenance fees
- How much will you receive?
- Repayments
- Eligibility
- How to apply



# There are two main costs at university

- Tuition Fees
- Living Fees

Student Finance England is able to support you with both these costs.

The amount you are eligible to receive will depend on your family's financial circumstances, your course and where you will be studying.

# Tuition Fees and Loans

- The maximum fees a university can charge is £9,250.
- You don't have to pay this fee up front. Student finance will send this fee directly to your university - you won't handle this money at all.
- The tuition fee loan does not depend on your household income.
- You will need to repay your loan, but only when your income is over a certain threshold. The current UK threshold is £25,725 a year, £2,143 a month, or £494 a week.

# Maintenance Loans

- You can apply for a maintenance loan to help with living costs at university, such as rent, bills, food shopping.
- The amount you receive will depend on your family's combined income.
- When applying for a maintenance loan, your family will need to provide details of their income so that the correct amount can be allocated.
- You will be paid your maintenance loan over your three university terms, at the beginning of each term.
- For example if you are eligible for £6000 of maintenance loan over the first year, you will receive £2000 at the start of each term.

Due to high living costs in London, you will receive more money for studying in London if you live away from your family.

Household income is your parents' combined income. If your parents are separated, it will be judged on the parent you spend most time with and their partner, if applicable.

	<b>Maximum Maintenance Loan for the 2019/20 academic year</b>	<b>Maximum Maintenance Loan for the 2020/21 academic year</b>
<b>Living with parents</b>	Up to £7,529	Up to £7,747
<b>Studying in London, and not living with parents</b>	Up to £11,672	Up to £12,010
<b>Studying outside London, and not living with parents</b>	Up to £8,944	Up to £9,203
<b>Living and studying abroad as part of your UK course</b>	Up to £10,242	Up to £10,539

You can use the student finance calculator to estimate how much you could receive as a maintenance loan: [Student finance calculator](#)

# Repaying your student loan

- Student loans are repaid on your income, not what you owe.
- Student loans are repaid in small manageable chunks. You don't need to worry about transferring money - they will be taken like an additional tax.
- You will be on Repayment plan 2
- You'll only start making repayments if your income is over the repayment threshold, which is currently £25,725 a year.
- They set this threshold to ensure that you are earning enough to afford to start to pay back some of your student loan.
- If your loan isn't repaid after 30 years, it is cleared.
- The loan you take out won't count against you in the future for taking out a mortgage etc.



# On Repayment Plan 2 you will pay approx...

Income each year before tax	Monthly income before tax	Approx monthly payment
£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

# Eligibility

**You may be eligible for student finance if your course is in the UK and one of the following:**

- a first degree, for example BA, BSc or BEd
- a Foundation Degree
- a Certificate of Higher Education
- a Diploma of Higher Education (DipHE)
- a Higher National Certificate (HNC)
- a Higher National Diploma (HND)
- an Initial Teacher Training course
- an integrated master's degree

**Your nationality or residency status:** You can apply if all of the following apply:

- you're a UK national or have 'settled status' (no restrictions on how long you can stay)
- you normally live in England
- you've been living in the UK, the Channel Islands or the Isle of Man for 3 years before starting your course
- You can also apply if you've been given settled status ('indefinite leave to remain') because you've been the victim of domestic violence.

**You may also be eligible if you're not a UK national and are either:**

- [from an EU country](#)
- under 18 and have lived in the UK for at least 7 years
- 18 or over and have lived in the UK for at least 20 years (or at least half of your life)

# Student finance will open in February 2020

You can [apply online](#) to Student Finance England.

1. Set up a student finance online account.
2. Log in and complete the online application.
3. **Apply with your parents/guardians** as you will be asked about your [household income](#) and they will be asked to [confirm these details](#).
4. Send in [proof of identity](#), if needed.