



Student Finance 2020–2021

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Covid-19 advice for students applying for September 2020 Entry:

New and existing students in England and Wales can still apply for student finance. For latest updates please see:

www.gov.uk/guidance/guidance-for-prospective-students

Student Finance 2020–2021

Going to university for the first time is exciting, but it can be overwhelming. So, the last thing you want to be worrying about is money.

There are a number of options when it comes to financial support at university. These include government loans, scholarships, paid jobs and hardship funds. Below you can find out more about the government loans all eligible* students can apply for.

Household Income	Home	Elsewhere	London
£25,000 & under	£7,747	£9,203	£12,010
£30,000	£7,095	£8,543	£11,339
£40,000	£5,789	£7,223	£9,996
£50,000	£4,484	£5,901	£8,651
£60,000	£3,410	£4,581	£7,306

Student finance is calculated on a sliding scale. To find out exactly how much you could receive visit: www.gov.uk/student-finance-calculator

Tuition Fee Loan

This is to cover the tuition fees set by the university for your course. Universities can charge up to £9,250 per year for a course, but check with the universities you are applying to in order to find out their costs. The Tuition Fee Loan means that you do not have to pay your tuition fees upfront. The money goes straight from Student Finance England to your university.

* **Eligible:** Students are eligible providing that:

- You're a UK national or have settled status
- 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 may also be eligible if you hold a particular residency status. For more info:

www.gov.uk/student-finance/who-qualifies

Maintenance Loan

This is money that goes directly to you in order to help with living costs at university (rent, bills, books, travel). The amount you get will be dependent on your household income** – the higher it is, the smaller the amount of loan you will be entitled to. The table in the top right hand corner shows examples of what you could be entitled to.

** **Household Income:** This is your parent's/ guardian's income if you live with them or depend on them financially. If your parents/ guardians do not live together this is the household you spend the majority of your time at. Remember if a parent has a partner living in the home who is not your biological parent (e.g. a step parent) their income will also count towards the total.

Repayments

When you repay your loans, the amount you need to pay back for your tuition fee loan and maintenance loan will be combined. You start paying money back the April after you graduate and only when you are earning over £26,575 annually before tax. You pay back 9% on any amount over £26,575. If at any point your income drops below this threshold, repayments will stop.

The repayment comes out of your pay-packet before the money enters your bank account, just like with income tax and national insurance. After 30 years (no matter how much you have paid back) the remaining debt will be wiped. So if you never earn over £26,575 you won't repay a penny.

An example of repayments depending on your annual income can be seen below.

Yearly Earnings	Amount from which 9% is deducted	Monthly Pay-packet reduction
£26,575	£0	£0
£30,000	£3,425	£25
£40,000	£13,425	£101
£50,000	£23,425	£176
£60,000	£33,425	£251

Interest

Interest is automatically added to your loans from when you start studying and after you graduate depending on your income. Up to date information can be found here: <https://www.gov.uk/government/news/student-loans-interest-and-repayment-threshold-announcement>

During studying	RPI + 3%
After studying and income under £26,575	RPI only
After studying and income between £26,575–£47,835 (calculated on a sliding scale)	RPI + up to 3%
After studying and income over £47,845	RPI + 3%

Application

Applications for Student Finance are completed online. There is a section for you to fill out and a section for your parents/guardians. Applications will open in the February/March before you are due to start studying at university. You can apply without confirming your choice of university. Each academic year you will need to reapply for student finance.

To apply visit:
www.gov.uk/apply-online-for-student-finance





Scholarships, Grants & Bursaries

Scholarships, grants and bursaries are financial rewards designed to support you through your studies. They can be awarded by a range of organisations including universities, trusts, charities, companies, governments and more.

Unlike the Student Loan and UCAS system there is no one website, application process or amount you are guaranteed. Some scholarships are awarded to all applicants who meet the criteria, some are limited and each will have their own way to apply. Whilst this may seem complicated it is well worth your time to research and apply for these. You can find all of Roehampton's Scholarships here:

<https://www.roehampton.ac.uk/student-support/financial-support-and-guidance/>

Below are examples of some scholarships offered at the University of Roehampton*

Academic Excellence

Cash scholarship for students who achieve high grades in their A Levels, BTECs, IB or other qualifications.

AAB (or equivalent) – £2,000.

AAA (or equivalent) – £3,000.

Esports

Cash scholarship of £1,500 for every year of study plus competition entry and travel costs paid, access to our on-site gym, additional training and CPD development.

Nursing

Cash scholarship of £1,000 for students studying Nursing with 112 UCAS points or above. Awarded in addition to Academic Excellence Scholarship.

Useful Websites

www.roehampton.ac.uk

www.moneysavingexpert.com/students/

www.slc.co.uk

www.ucas.com/finance

* We reserve the right to adjust the value, volume and eligibility criteria of our scholarship and bursary programmes

Budgeting for University

At university you will be responsible for organising your finances to make sure you have enough to cover your rent, bills, food, travel and more. Use the tables below to work out your income and outgoings and ways for you to save.

Income		
	Yearly amount	Monthly amount
Maintenance Loan:		
Family Support:		
Job:		
Scholarships:		
Savings:		
Other:		
Other:		
Other:		
Total income:		

Tips

Remember that you aren't at university for the whole year, you will have long Christmas, Easter and Summer breaks. Remember to check how many weeks you are expected to pay for if you apply for university accommodation.

Check to see if you are eligible for scholarships, apply for a student bank account, use Unidays and NUS TOTUM to get student discounts, buy second-hand books, apply for an Amazon Prime student account.

For more tips: www.moneysavingexpert.com/students/student-guide/

Outgoings		
	Yearly amount	Monthly Amount
Rent		
Utilities (water, gas, electricity, TV Licence)		
Food shopping		
Internet		
Mobile phone		
Travel		
Study resources (books, stationery, printing)		
Entertainment (Netflix, Spotify, cinema)		
Membership / Subscriptions (societies, gym)		
Drinking & Eating Out		
Hobbies		
Personal Care (haircuts, shampoo, toothpaste)		
Clothes		
Holidays / Festivals / Birthdays / Gifts		
Large One-offs (e.g. bike, laptop)		
Household (bedding, furniture, cleaning supplies)		
Other:		
Other:		
Other:		
Total Outgoings		
	Total Saved	

