Student Finance

A Guide to 2017/18 Entry
Student Finance

- Tuition Fees and Loans
- Living Costs and Loans
- Applying and Repayment
- Non-repayable Finance
Tuition Fees

• Universities can charge up to £9,000 tuition fees per year

• Fees are invested into the University
Tuition Fee Loans

- Apply through Student Finance England
- Full-time or part-time students can apply
- You can apply to receive the full Tuition Fee Loan or only part of it
- Loan goes straight to the university, not into your bank account!
# Tuition Fee Loans

<table>
<thead>
<tr>
<th></th>
<th>Tuition Fee Loan</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Full-time Students</strong></td>
<td></td>
</tr>
<tr>
<td>Full-time</td>
<td>Up to £9,000</td>
</tr>
<tr>
<td>Full-time at a private university or college</td>
<td>Up to £6,000</td>
</tr>
<tr>
<td><strong>Part-time Students</strong></td>
<td></td>
</tr>
<tr>
<td>Part-time</td>
<td>Up to £6,750</td>
</tr>
<tr>
<td>Part-time at a private university or college</td>
<td>UP to £4,500</td>
</tr>
</tbody>
</table>
Living Costs

- Costs and spending vastly differs from person to person
- Our literature/website has examples of average spend for various categories.

Rent  Social Life  Food  Clothes  Travel
Maintenance Loan for Living Costs

- Apply through Student Finance England
- Loan goes straight into your bank account!
- Part-time students, EU students and students aged 60 and over can’t apply
- Received in three almost equal instalments

Rent  Social Life  Food  Clothes  Travel
**Maintenance Loan for Living Costs**

<table>
<thead>
<tr>
<th>Household income</th>
<th>Living cost loan</th>
<th>Household income</th>
<th>Living cost loan</th>
</tr>
</thead>
<tbody>
<tr>
<td>£25,000 or less</td>
<td>£8,200</td>
<td>£25,000 or less</td>
<td>£6,904</td>
</tr>
<tr>
<td>£30,000</td>
<td>£7,612</td>
<td>£30,000</td>
<td>£6,322</td>
</tr>
<tr>
<td>£35,000</td>
<td>£7,023</td>
<td>£35,000</td>
<td>£5,704</td>
</tr>
<tr>
<td>£40,000</td>
<td>£6,434</td>
<td>£40,000</td>
<td>£5,158</td>
</tr>
<tr>
<td>£45,000</td>
<td>£5,845</td>
<td>£45,000</td>
<td>£4,576</td>
</tr>
<tr>
<td>£50,000</td>
<td>£5,256</td>
<td>£50,000</td>
<td>£3,994</td>
</tr>
<tr>
<td>£55,000</td>
<td>£4,667</td>
<td>£55,000</td>
<td>£3,412</td>
</tr>
<tr>
<td>£60,000</td>
<td>£4,078</td>
<td>£58,000</td>
<td>£3,039</td>
</tr>
<tr>
<td>£62,180</td>
<td>£3,821</td>
<td>£60,000+</td>
<td>£3,039</td>
</tr>
<tr>
<td>£65,000+</td>
<td>£3,821</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Student Finance calculator

www.gov.uk/student-finance-calculator
Applying – How?

1. Set up a student finance online account
2. Log in and complete the online application
3. If needed, include details of your household income and get your parents (or partner) to support your application
4. If needed, send in proof of identity
5. Usually, within 6 weeks you’ll get a loan declaration in the post - sign and return it
Applying – When?

To get your funding in time for the start of the 2017 academic year, you must apply by:

• End of May 2017 if you’re a new student
• End of June 2017 if you’re a continuing student
Applying – Where?

gov.uk/student-finance
Repayment

• Pay nothing back until you earn over £21,000

• Repayment deducted directly from salary at 9% of anything earned over £21,000

• Repayment based on what you earn, not how much you owe

• Starts the April after you finish your course

• Written off after 30 years!
## Repayment Amounts

<table>
<thead>
<tr>
<th>Your income per year</th>
<th>Monthly repayments</th>
</tr>
</thead>
<tbody>
<tr>
<td>£21,000 and under</td>
<td>No repayments</td>
</tr>
<tr>
<td>£25,000</td>
<td>£30</td>
</tr>
<tr>
<td>£30,000</td>
<td>£67</td>
</tr>
<tr>
<td>£40,000</td>
<td>£142</td>
</tr>
<tr>
<td>£50,000</td>
<td>£217</td>
</tr>
<tr>
<td>£60,000</td>
<td>£292</td>
</tr>
</tbody>
</table>

*Probably cheaper than some phone bills!*
Interest Rates

You pay interest from the time your first payment is made until you pay your loan back in full.

<table>
<thead>
<tr>
<th>Income</th>
<th>Interest rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>While you’re studying</td>
<td>Rate of inflation (Retail Price Index) plus 3%</td>
</tr>
<tr>
<td>£21,000 or less</td>
<td>Rate of inflation</td>
</tr>
<tr>
<td>£21,000 to £41,000</td>
<td>Rate of inflation plus up to 3%</td>
</tr>
<tr>
<td>Over £41,000</td>
<td>Rate of inflation plus 3%</td>
</tr>
</tbody>
</table>
Non-Repayable Finance

Students on a low income, you can apply for:

• the [Opportunity Scholarship](#)
• extra help if you’re experiencing financial hardship

Students with children or dependent adults, you can apply for:

• [Childcare Grant](#) - full-time students only
• [Parents’ Learning Allowance](#) - full-time students only
• [Adult Dependants’ Grant](#) - full-time students only
• [Child Tax Credit](#)
• extra help if you’re experiencing financial hardship
Non-Repayable Finance

Disabled Students

If you have a disability, long-term health condition, mental health condition or specific learning difficulty (eg dyslexia) you can apply for:

- [Disabled Students’ Allowances](#)
- [extra help](#) if you’re experiencing financial hardship
- You may also qualify for [disability related benefits](#).
What are DSAs?

• Disabled Students’ Allowances are:

  “Grants to help with extra costs you might have as a result of a disability, long-term health condition, mental-health condition or specific learning difficulty like dyslexia”
What are DSAs?

• DSAs are non-repayable and can help pay for:

  • specialist equipment you need for studying, for example desktop magnifier/textHELP Read & Write

  • non-medical helpers, for example, a specialist mentor or study skills tutor

  • additional travel costs you pay as a direct result of your disability
Applying for DSA

1. Visit https://www.gov.uk/disabled-students-allowances-dsas
   Fill in the DSA1F form and return to SFE

1. Get your eligibility notification
   If you’re eligible you’ll need an assessment

2. Book your assessment
   Info available at www.dsa-qag.org.uk
   Newcastle University is an assessment centre
Non-Repayable Finance

Medical and Dental students can apply for:

• **NHS bursaries** - medical, dentistry or healthcare students
• **help with costs of travel to UK clinical placements** - medical, dentistry or healthcare students

Teacher training students (PGCE)

• **Bursaries** available for teacher training students

Students studying abroad

• You might get a **grant to cover some travel expenses** if you normally live in England but study away from home.
Non-Repayable Finance

Help from your university
• Many universities and colleges offer extra money directly to students.

Funding from charitable trusts
• Use the Family Action grant search to check if you can get extra help from a charitable trust.
Bursaries and Scholarships

- Newcastle University is investing £32 million in its scholarships over the next 5 years
- Approximately 30% of our students benefit from this who are starting University from 2016
- Can receive anything up to £9,000 a year
Our Scholarships

<table>
<thead>
<tr>
<th>Household income</th>
<th>Amount of Award</th>
<th>Opportunity Scholarships for students from the UK</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to £25,000</td>
<td>£2,000 per year</td>
<td>Paid as a <strong>cash bursary</strong> to all eligible UK/EU domiciled entrants in 2017</td>
</tr>
<tr>
<td>£25,001 - £35,000</td>
<td>£1,000 per year</td>
<td>Paid as a <strong>cash bursary</strong> to all eligible UK/EU domiciled entrants in 2017</td>
</tr>
</tbody>
</table>
**Our Scholarships**

Subject specific scholarships worth up to £5,000 per year:

<table>
<thead>
<tr>
<th>Chemical Engineering</th>
<th>Computer Science</th>
<th>Mathematics and Statistics</th>
<th>Chemistry</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agriculture, Food and Rural Development</td>
<td>Biology</td>
<td>Electrical and Electronic Engineering</td>
<td>Civil Engineering and Geosciences</td>
</tr>
<tr>
<td>Marine Science and Technology</td>
<td>Mechanical Systems Engineering</td>
<td>Physics</td>
<td>Modern Languages</td>
</tr>
</tbody>
</table>
Our Scholarships

- Sports scholarships are for talented sportsmen and sportswomen
- Eligible on a case-by-case bases

<table>
<thead>
<tr>
<th>Newcastle University</th>
<th>Non-repayable amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Level 1</td>
<td>Up to £6,000 in fees/funding</td>
</tr>
<tr>
<td>Level 2</td>
<td>Up to £10,000 in fees/funding</td>
</tr>
</tbody>
</table>
Student Finance
Any questions?