



BIRMINGHAM CITY
University

I AM BCU

SEPT
28

OCT
18

NOV
24

WHAT WE WILL COVER TODAY

- The Cost of University
- The Tuition Fee Loan
- The Maintenance Loan
- The Payment Process
- Is University Getting More Expensive?
- Additional Income
- 'Meet or Beat' BCU Scholarship



STUDENT FINANCE

TWO MAIN COSTS...

Tuition fees	Maintenance costs
The cost of the course itself	The cost of living
Up to £9,250 (£6,935 part-time)	Accommodation, travel, food, course materials... just life!



TUITION FEE LOAN

A Tuition Fee Loan covers the full cost of your tuition fees

- Non-means tested
- Nothing is paid by yourselves upfront
- It's not compulsory - can pay full/part of the tuition fee if you wish (£1 - £9,250)
- Paid directly to the University by the Student Loans Company
- Each year you may choose whether to ask for this loan
- No penalties for early repayment



TUITION FEE LOAN

WHAT AM I PAYING FOR?

- Students' Union
- 24/7 ICT facilities
- Research
- Admin support
- Teaching
- Links with industry
- Buildings
- Personal Tutor
- Expertise/Experience
- Pastoral support
- Facilities
- Subject specific equipment
- Library, books, journals



MAINTENANCE LOAN

A Maintenance Loan is available to help with your living costs while in higher education.

- The amount of Maintenance Loan you can get depends on where you live and study.
- Maintenance Loan is paid directly into your bank account each term.
- Maintenance Loans have to be paid back but not until you've left university and you're income is over £25,725 a year.



MAINTENANCE LOAN

£

Parental home

Live at home while you study

Up to
£7,747

£

Elsewhere

Live away from home & study outside London

Up to
£9,203

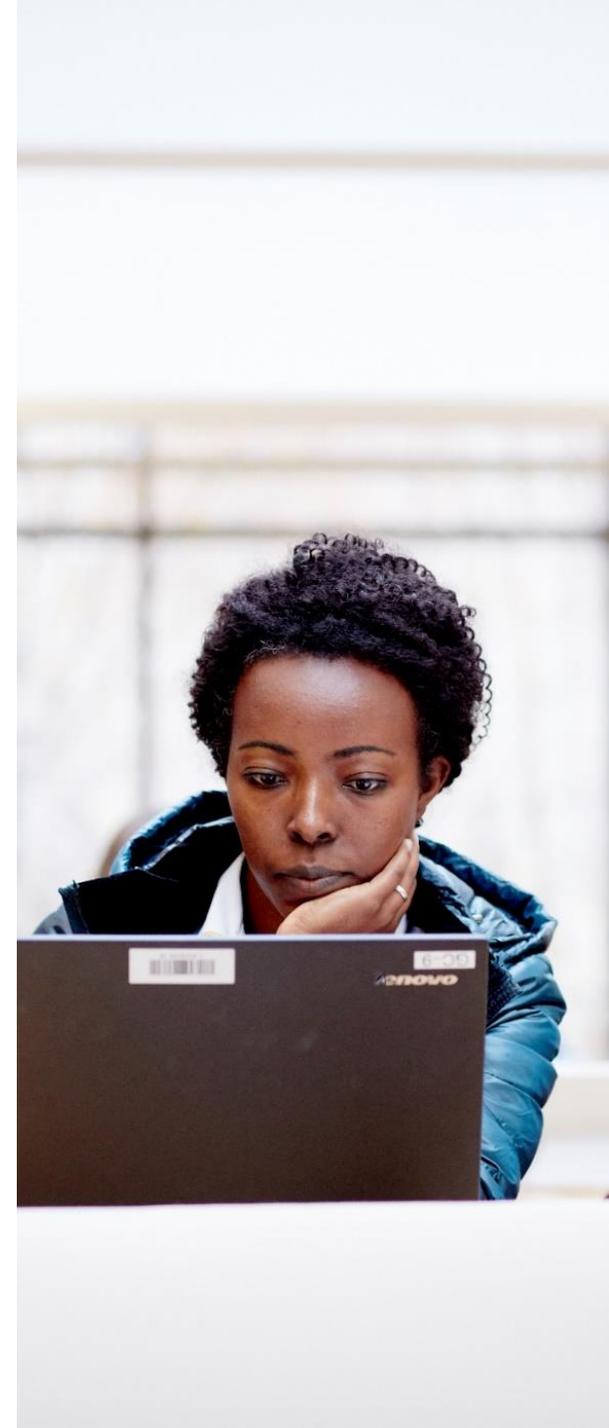
£

London

Live away from home & study in London

Up to
£12,010

All students will be eligible for some of the Maintenance Loan. Part will be Means Tested.
If studying overseas as part of a UK course, Maintenance Loan support is up to £10,539



MAINTENANCE LOAN

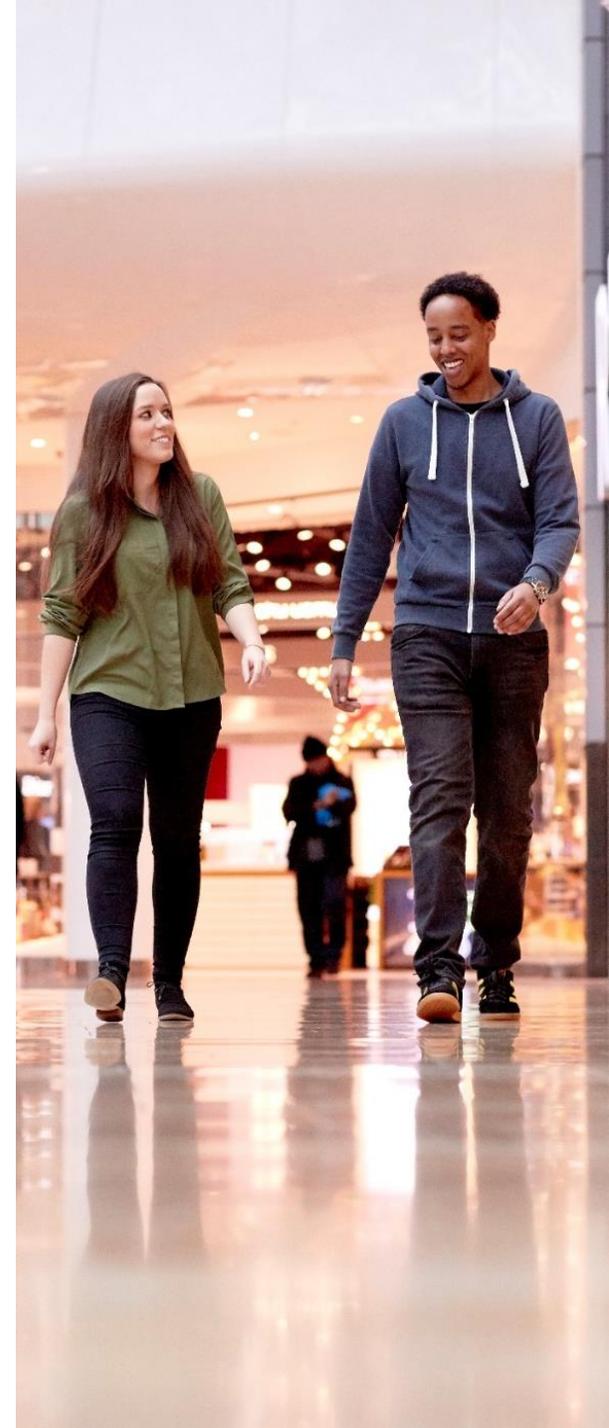
Household Income	Home	Elsewhere	London
£25,000 & under	£7,747	£9,203	£12,010
£30,000	£6,895	£8,303	£11,020
£40,000	£5,626	£7,019	£9,714
£45,000	£4,991	£6,377	£9,062
£50,000	£4,357	£5,735	£8,409
£60,000	£3,314	£4,452	£7,103
£65,000 & over	£3,314	£4,168	£6,451



HOUSEHOLD INCOME WHOSE IS USED?

Household income is the income of:

- Both parent's combined, if living together
- The parent that the student normally lives with if the student's parents are separated, divorced or no longer living together
- The parents and step-parent/ partner, if the parent that the student normally lives with has remarried or has a partner



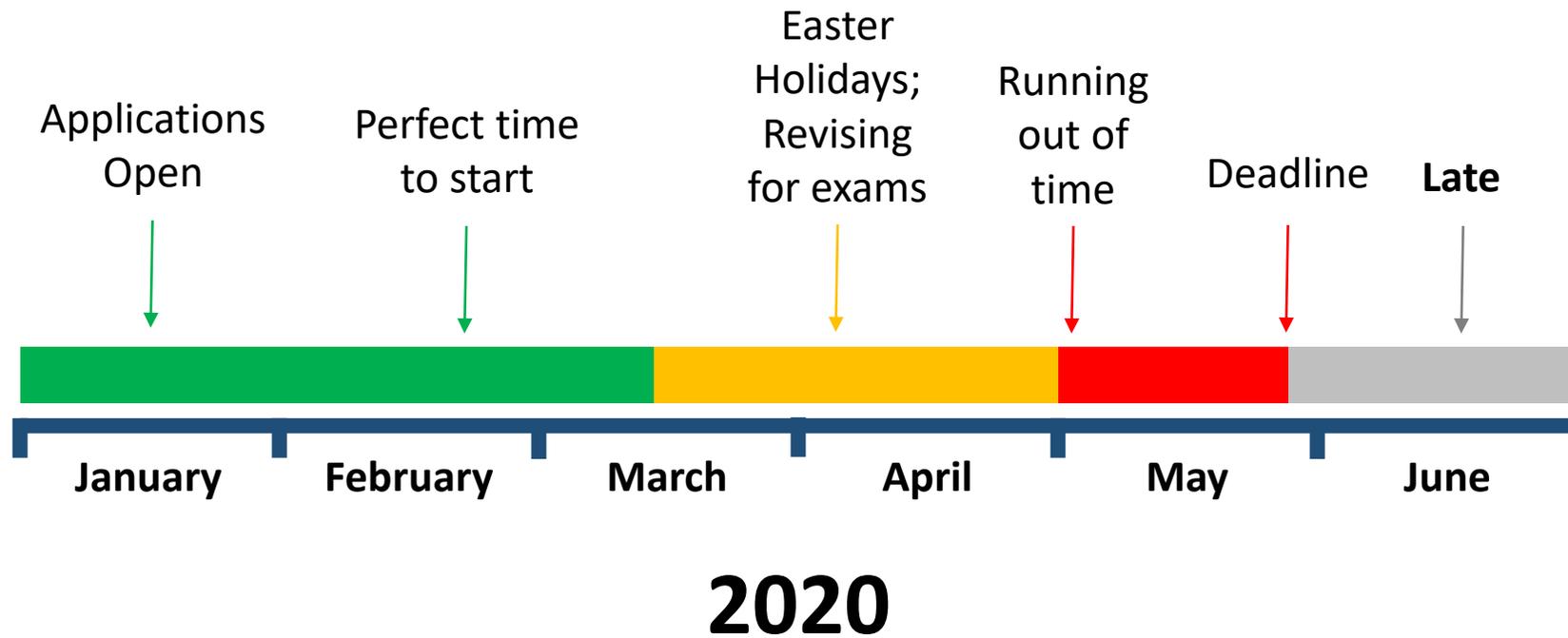
APPLYING FOR STUDENT FINANCE

- Applications can be found on the gov.uk website under 'Student Finance'
- You don't need any offers to apply
- CRN
- Passport/ National Insurance Number/ Bank Detail verification
- Eliminate sections
- Separate log-in for parents
- Re-apply in consecutive years
- Facebook/ Twitter for updates

If sponsors can't submit income details online, they should send a photocopy of evidence including: P60s, Pay slips or Tax returns (based on tax year 2015-16)

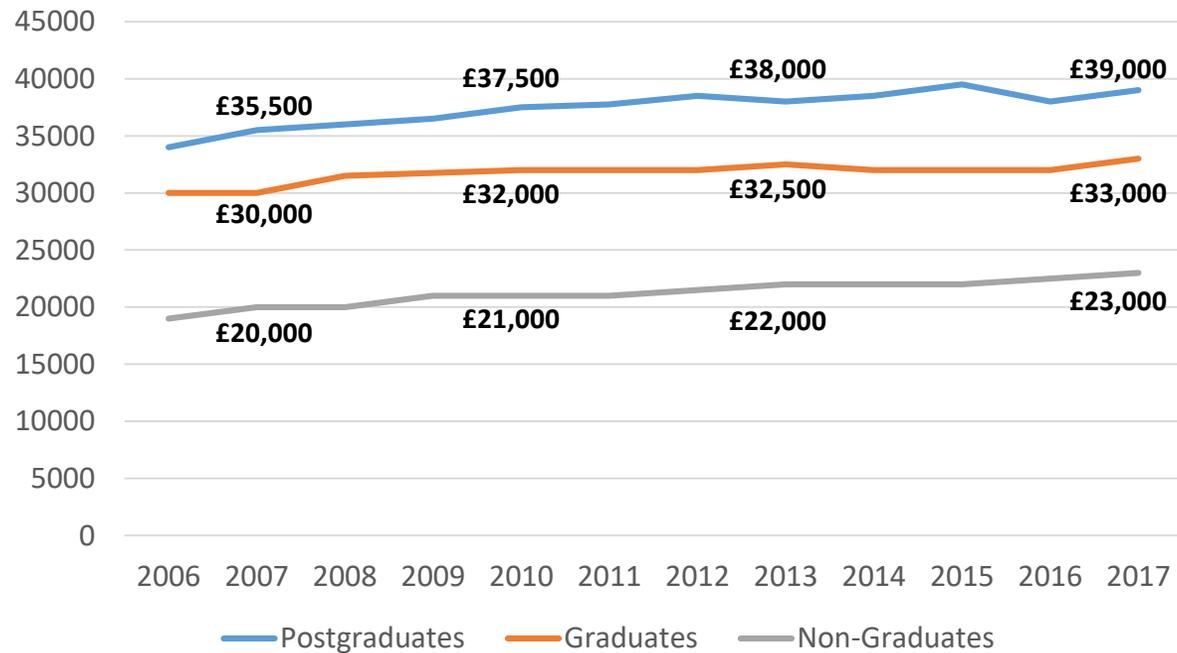


APPLYING FOR STUDENT FINANCE



AN INVESTMENT INTO YOUR FUTURE

Annual Median Salaries (2006-2017)



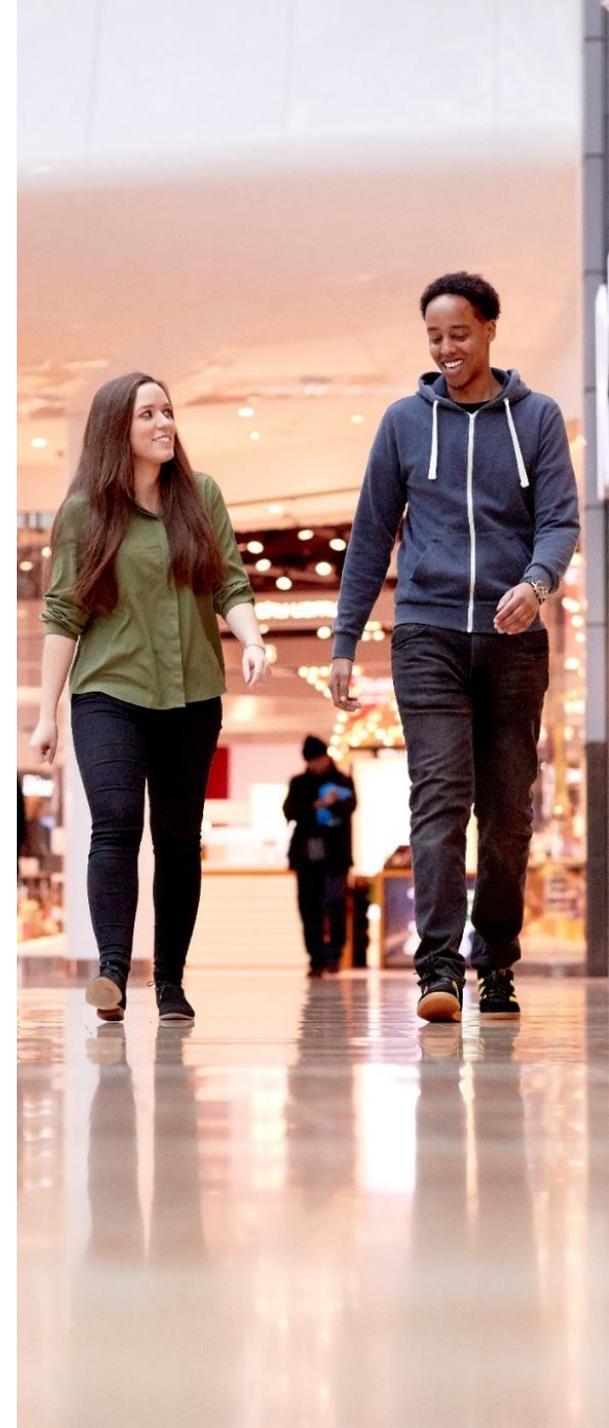
KEY MYTHS AND MARTIN LEWIS



THE REPAYMENT PROCESS

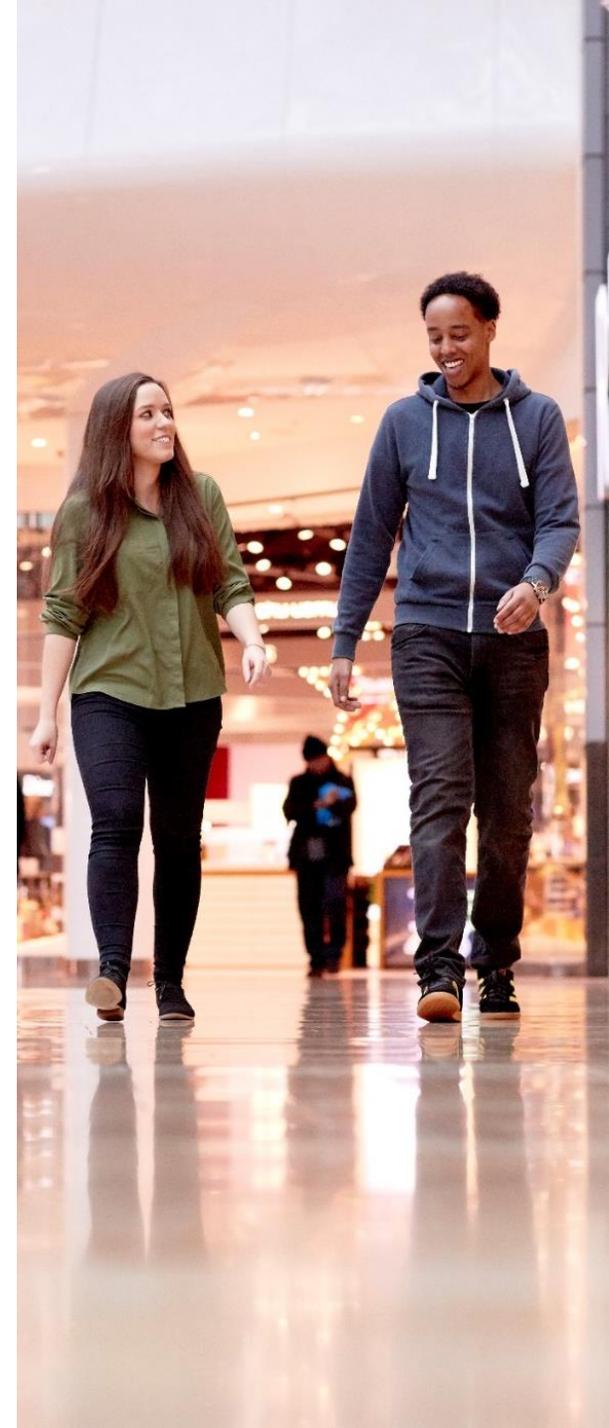
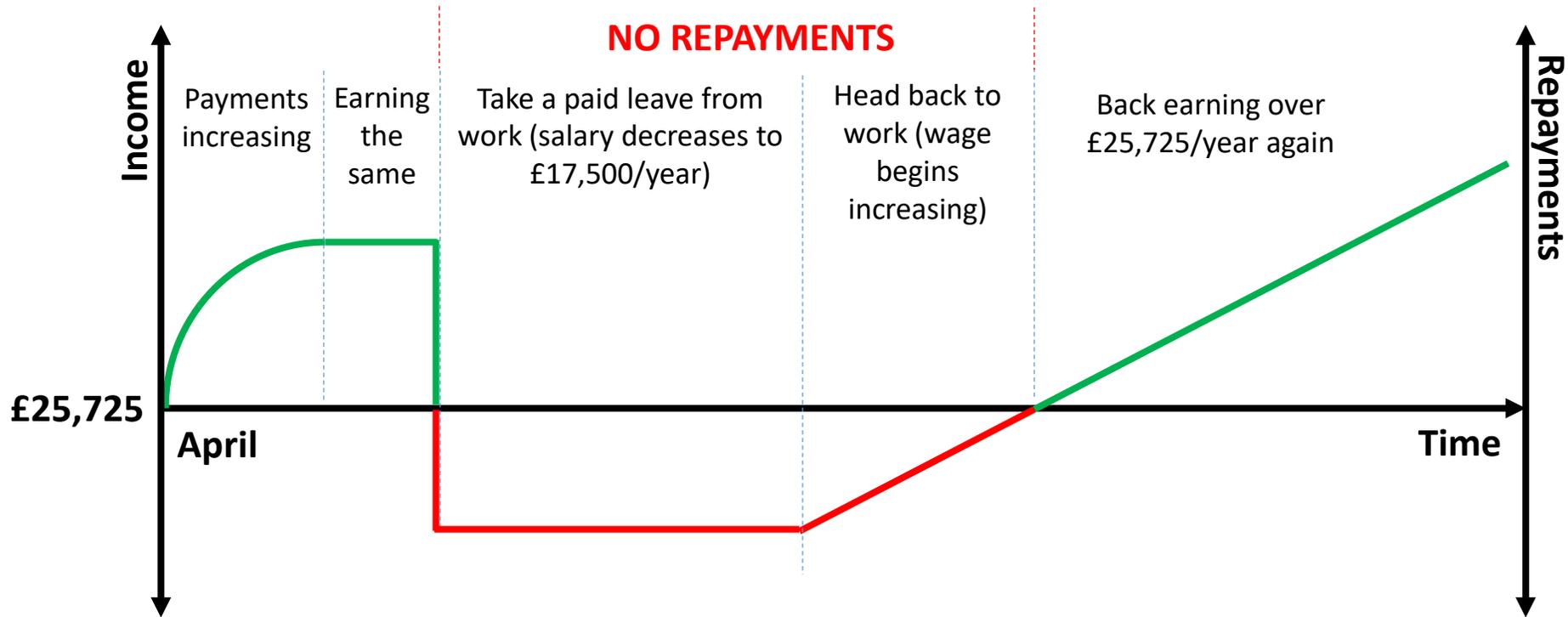
STUDENT FINANCE

- Interest calculated as follows:
 - **RPI + 3%** Whilst studying and before April after graduation
 - **RPI** Salary under £25,725
 - **RPI + up to 3%** Salary between £25,725 & £50,000
 - **RPI + 3%** Salary over £50,000
- Everything owed consolidated into one figure for repayment
- Repayments linked to your salary, **not** what you owe
 - ↑ income, ↑ repayments
 - ↓ income, ↓ repayments
- Only begin the April after graduating



THE REPAYMENT PROCESS

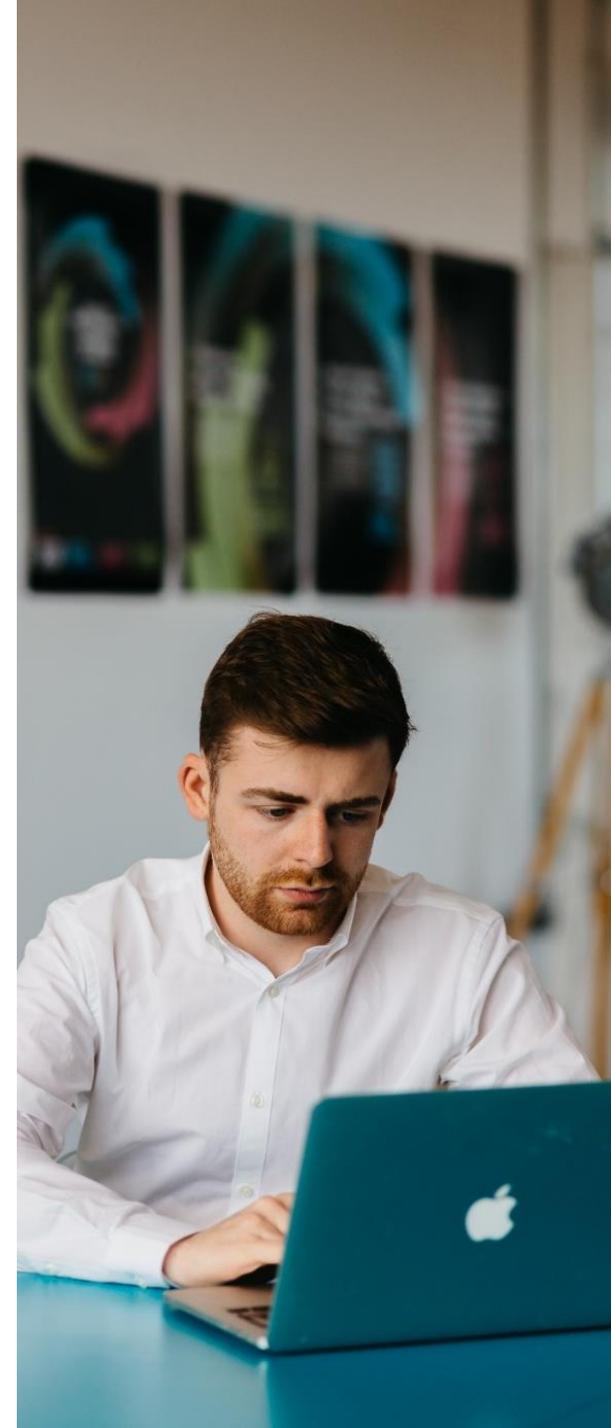
STUDENT FINANCE



MOCK PAYS LIP

£27,000 ANNUAL SALARY

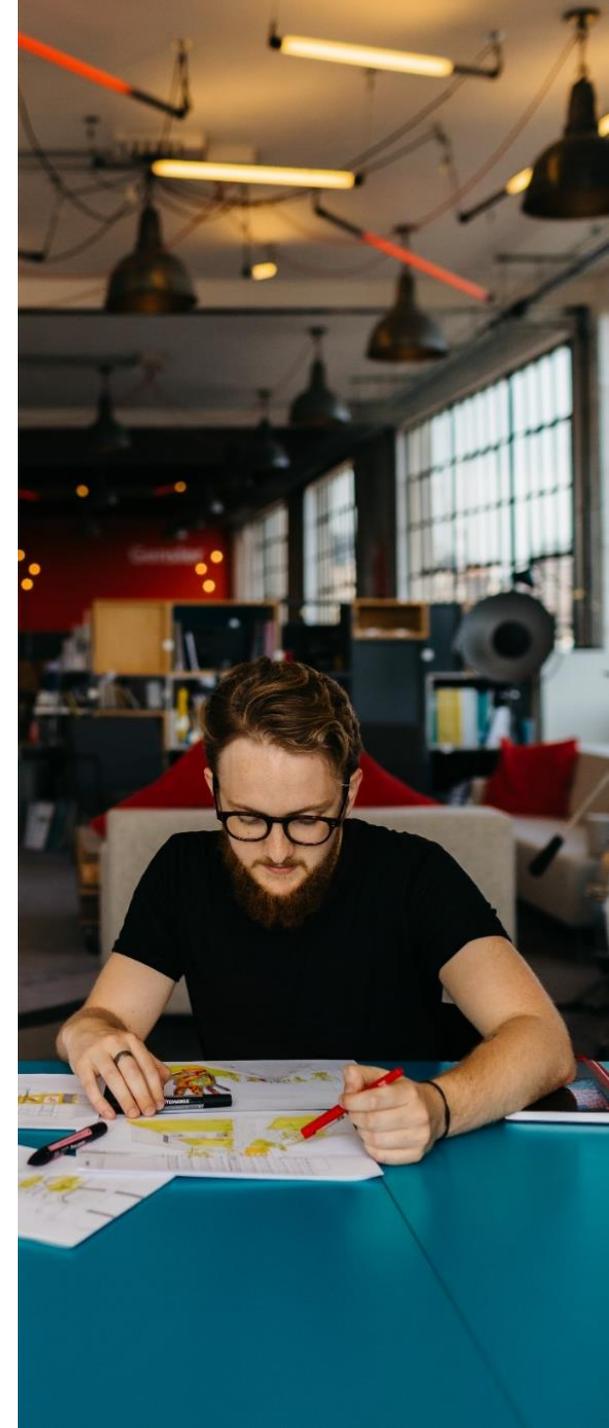
Payment Method: BACS		Tax Code: 1250L	NI Number: AA111111B
Payments		Deductions	
Basic Salary	£2250.00	Tax Paid	£220.80
		NI	£183.68
		Pension 6%	£104.32
		Student Loan	£9.56
Total Payments	£2250.00	Total Deductions	£518.36
NET payment			£1731.64



MOCK PAYS LIP

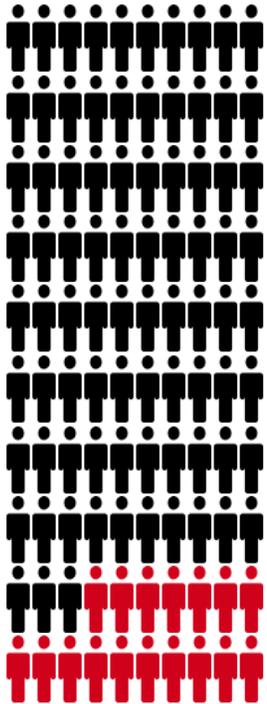
£30,000 ANNUAL SALARY

Payment Method: BACS		Tax Code: 1150L	NI Number: AA111111B
Payments		Deductions	
Basic Salary	£2500.00	Tax Paid	£267.80
		NI	£213.68
		Pension 6%	£119.32
		Student Loan	£32.06
Total Payments	£2500.00	Total Deductions	£632.86
NET payment			£1867.14



INTEREST RATES

STUDENT FINANCE



- “If you don’t earn enough to repay your initial borrowing, effectively student loans are interest free”
- For an estimated 83% of university leavers, you will not earn enough in 30 years to repay what you borrowed plus all of the interest”
- Only the top 17% of earners will repay all the interest added”
 - “Roughly based on a load of assumptions, someone starting on £40,000 and having above inflation pay rises afterwards”

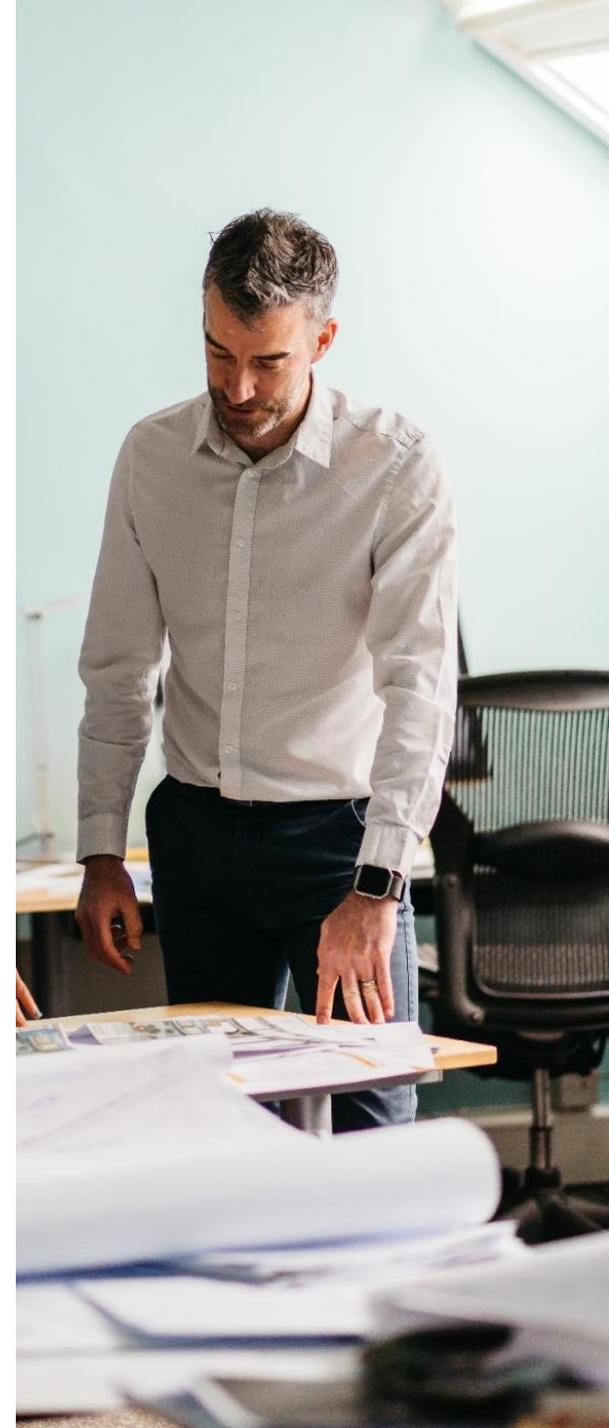
Martin Lewis, 12th Feb 2018



ADDITIONAL INCOME

STUDENT FINANCE

- Student job fairs at universities
- Summer/ Holiday jobs
- The chance to work at the University: Student Ambassadors/Students' Union venues
- Ideally look for a job that's going to be useful to the course, or that gives students a good set of skills for their CV
- Should work no more than 16 hours per week
- Look for a paid placement year or placements during breaks



ADDITIONAL INCOME

STUDENT FINANCE

- NUS card and discounts
- MyUniDays
- Food parcels/online shopping
- Young person's railcard
- The Student Room
- Financial help from family members





BIRMINGHAM CITY
University

We'll give you
£1,000

IF YOU:

1. Receive an offer from us
2. Meet or beat our entry requirements
3. Join us in 2020 or 2021

MEET OR BEAT

Apply by 30 June 2020 for 2020/21 entry. Full terms and conditions can be found at bcu.ac.uk/meetorbeat

TALK TO US

☎ 0121 331 5595

📘 birminghamcityuniversity

🐦 @myBCU

📷 myBCU

👤 myBCU

