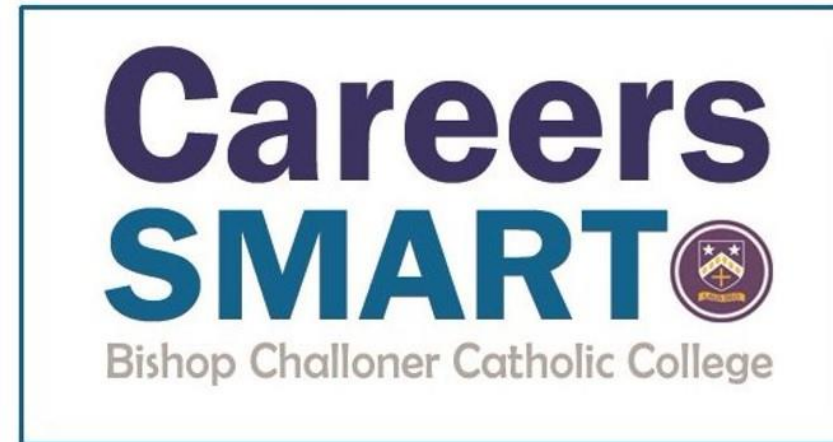


Student Finance





WHAT WE WILL COVER

1. How do students afford to go to university?
2. How does Student Finance work?

<https://www.youtube.com/watch?v=DIFQMIgSqQI>

FINANCIAL HELP AVAILABLE



0:10 / 1:10 • Introduction to student finance >



RECAP:

What is the maximum amount that universities can charge for tuition in the UK?

£9,250

£9,000

£7,000

What do you get for that £9250?





Tuition Fees

- The Fees for your course at university.
- A **loan** from the government can pay for this.
- You don't have to pay any money upfront for this.



Living Costs

- Things like rent, food, course books and travel that you need to pay for while you're studying.
- A **loan** from the government can help pay for this.
- You don't have to pay any money upfront for this.
- Also called the 'Maintenance Loan'

A Closer Look:



Tuition Fees Loan

- Does not depend on household income
- Money paid directly to the university (not the student!)
- The loan is repayable – but only when income is over £25,000 per year.

A Closer Look:



Maintenance Loan

- All eligible students are entitled to receive a maintenance loan to help with their living costs while at university.
- The amount you will receive depends on where you choose to live and study (you'll get less money if you stay at home living with parents, and more if you choose to study away from home).
- The maintenance loan is paid directly into your bank account each term.

How much Maintenance Loan could I get?

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

Tuition Fee
Loan

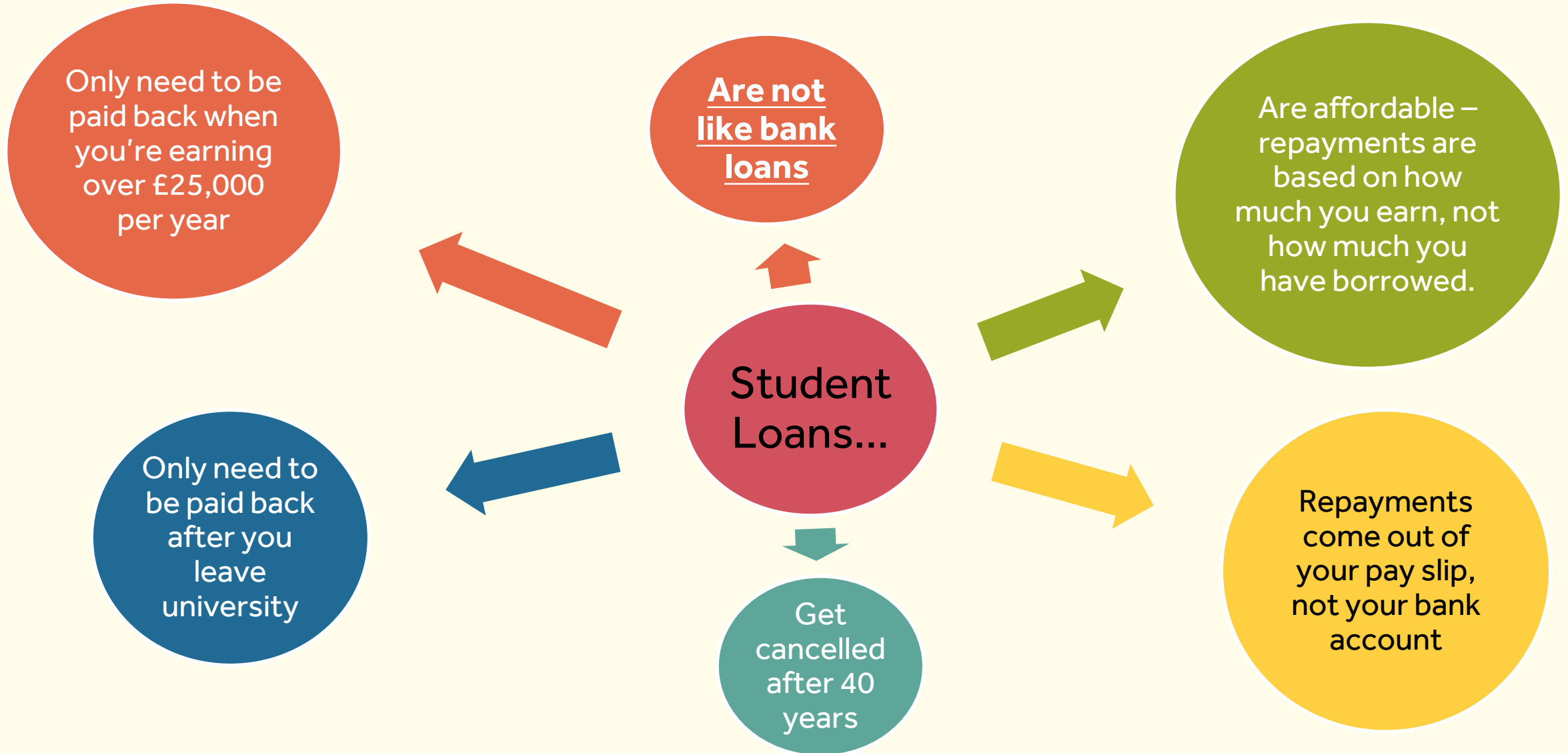


Maintenance
Loan



"I'm
worried
about being
in debt"

You don't need to be worried about being in 'debt'

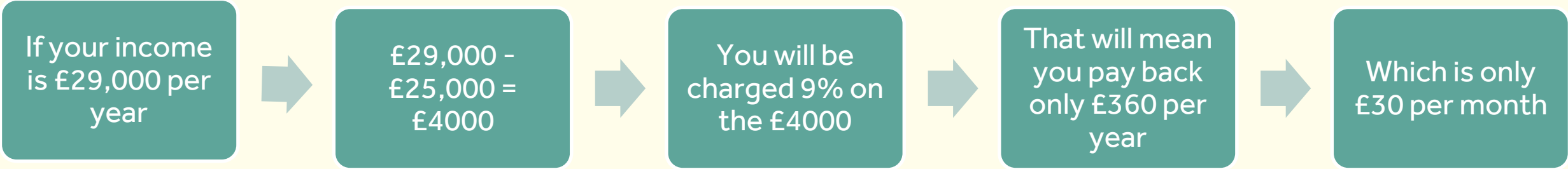


How much will I repay?

The current average graduate starting salary in the UK is just over **£24,000!**

Salary	Income from which 9% is deducted	Monthly Repayment
£25,000	£0	£0
£30,000	£5,000	£37.50
£35,000	£10,000	£75
£40,000	£15,000	£112.50
£45,000	£20,000	£150

Interest is applied to your loan. More info can be found on www.slc.co.uk/repayment



Bursaries and Scholarships

Bursaries, scholarships and grants are all effectively FREE MONEY!

Scholarships are usually given by universities, companies or industry associations while grants and bursaries are typically provided by charities (and sometimes by universities too).

It is worth checking university websites to see if you are eligible for extra support.





Useful links

[Government Student Finance Website](#)

[The Student Room](#)

[UCAS](#)

[Money Ready](#)