



University of  
**Nottingham**

UK | CHINA | MALAYSIA

# Guide to Student Finance



- Changes in HE Finance: the facts
- What financial help is there?
- Repayments
- How to Apply



## Part One: 1970s Britain: From Social Democracy to Thatcherism

### Britain's 'Post-War Settlement', 1945 - 1979

Between 1945 and the late-1970s, all of Britain's main political parties were committed to:

- Full employment
- A universalist welfare system
- Progressive taxation
- The conciliation of trade unions
- Preserving social consensus



We might describe these commitments as being **social democratic** in nature.



# Why Higher Education?



- Greatly valued by employers
- More career opportunities
- Higher earning potential
- Transferable skills



There are two main costs:

- **Tuition Fees**

*The cost of the university course*

- **Living Costs**

*To include the cost of:  
accommodation, bills, food,  
travel, leisure and socialising*





# Save up / take a loan out to pay a child's tuition fees?



- Martin Lewis of £25,000 will not moneysavingexpert.com recommends you **don't do this**
- Earning an average graduate salary means they will not pay back the full amount
- Earning an above average salary means they will pay more back but have 30 years to do this
- SFE loan is probably the best loan they will ever get!



University of  
Nottingham

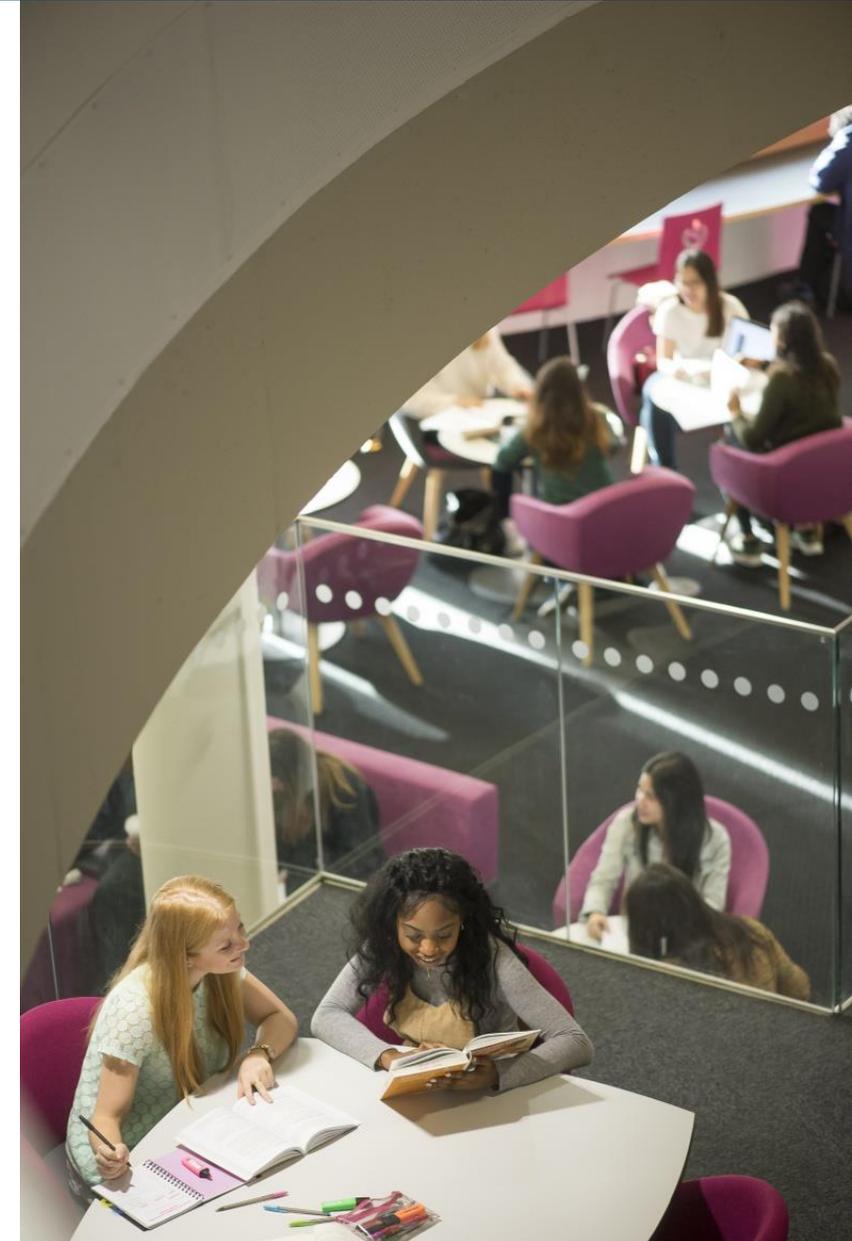
UK | CHINA | MALAYSIA

**What financial  
support is  
available?**



## Tuition Fee Loan

- Universities can charge up to £9250 per year
- Repayable loan available to full and part time students
- Paid straight to your child's chosen HE institution





## Maintenance Loan

- Repayable loan to cover cost of living
- Amount varies depending on various factors
- Paid directly into your child's bank account in three instalments per year



## Maintenance Loan (September 2018 entry)

Full-time student*	Maintenance Loan
Living at home	Up to £7,324
Living away from home, outside London	Up to £8,700
Living away from home, in London	Up to £11,354
A year studying abroad	Up to £9,963

\*30 weeks per year. Long courses (up to 45 weeks) will get extra

## Loan amounts depend on household income

Household Income	Elsewhere	London
£25,000 & under	£8,700	£11,354
£30,000	£8,076	£10,719
£35,000	£7,452	£10,054
£40,000	£6,828	£9,449
£45,000	£6,204	£8,813
£50,000	£5,579	£8,178
£55,000	£4,955	£7,543
£60,000	£4,331	£6,907
£65,000	£4,054	£6,272
£70,000	£4,054	£5,654



University of  
**Nottingham**

UK | CHINA | MALAYSIA

# Support from universities



## Bursaries, scholarships and fee waivers

- All universities charging over £6000 a year for tuition fees must offer additional financial support
- These are non-repayable and usually means-tested





## **Bursaries and Scholarships examples:**

- In relation to their chosen course
- To assist those with disabilities
- In relation to their sporting achievement
- In relation to their entry route
- If they've spent time in care
- Attended University Summer Schools



## University of Nottingham Core Bursary

Students can receive **up to £2,000** per undergraduate year, if their household income is under £35,000

## Nottingham Potential Bursary

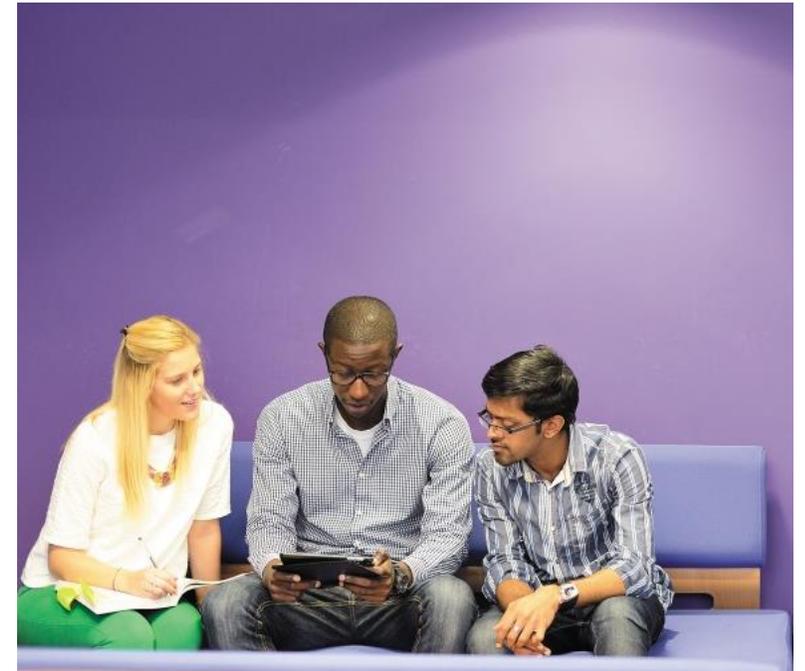
Provides an additional **£1,000** a year for students who meet one of the eligibility criteria (available to view online)





# The Halford Scholarship

- In 2018 the Award offers financial support **of £7,500 per year** over the ordinary duration of their course to one academically able student who aspires to a university education despite circumstances which would ordinarily prevent them from achieving this.
- Each scholarship **provides between £22,500 to £37,500** to each successful applicant, depending on their course duration.





University of  
**Nottingham**

UK | CHINA | MALAYSIA

# Repayment



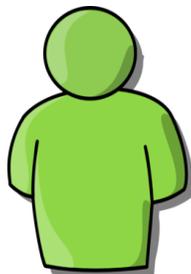
- Student loans will be combined after your child graduates
- They only start repaying their loans when they are earning over **£25,000**
- Pay back **9%** of what they earn *over* £25,000
- If salary drops below £25,000 then repayments stop
- Repayment is calculated and taken automatically
- Completely written off after **30** years
- If you work overseas, you still continue to repay.



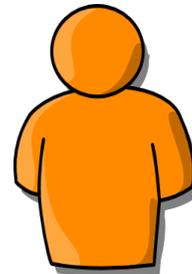
<b>Salary</b>	<b>Amount of salary from which 9% will be deducted</b>	<b>Monthly repayment</b>	<b>Approximate take home pay after tax, NI, pension and SL</b>
£25,000	£0	£0	£1632
£29,000	£4,000	£30	£1785
£35,000	£10,000	£75	£2060
£40,000	£15,000	£112.50	£2290
£45,000	£20,000	£150	£2519



# Repayment



**Priya**



**Kyle**



**Alice**



£17,000 per year

£17,000 per year

£13,750 per year



£35,000

£29,000

£29,000

**Repayment per month:  
£75**

**Repayment per month:  
£30**

**Repayment per month:  
£30**

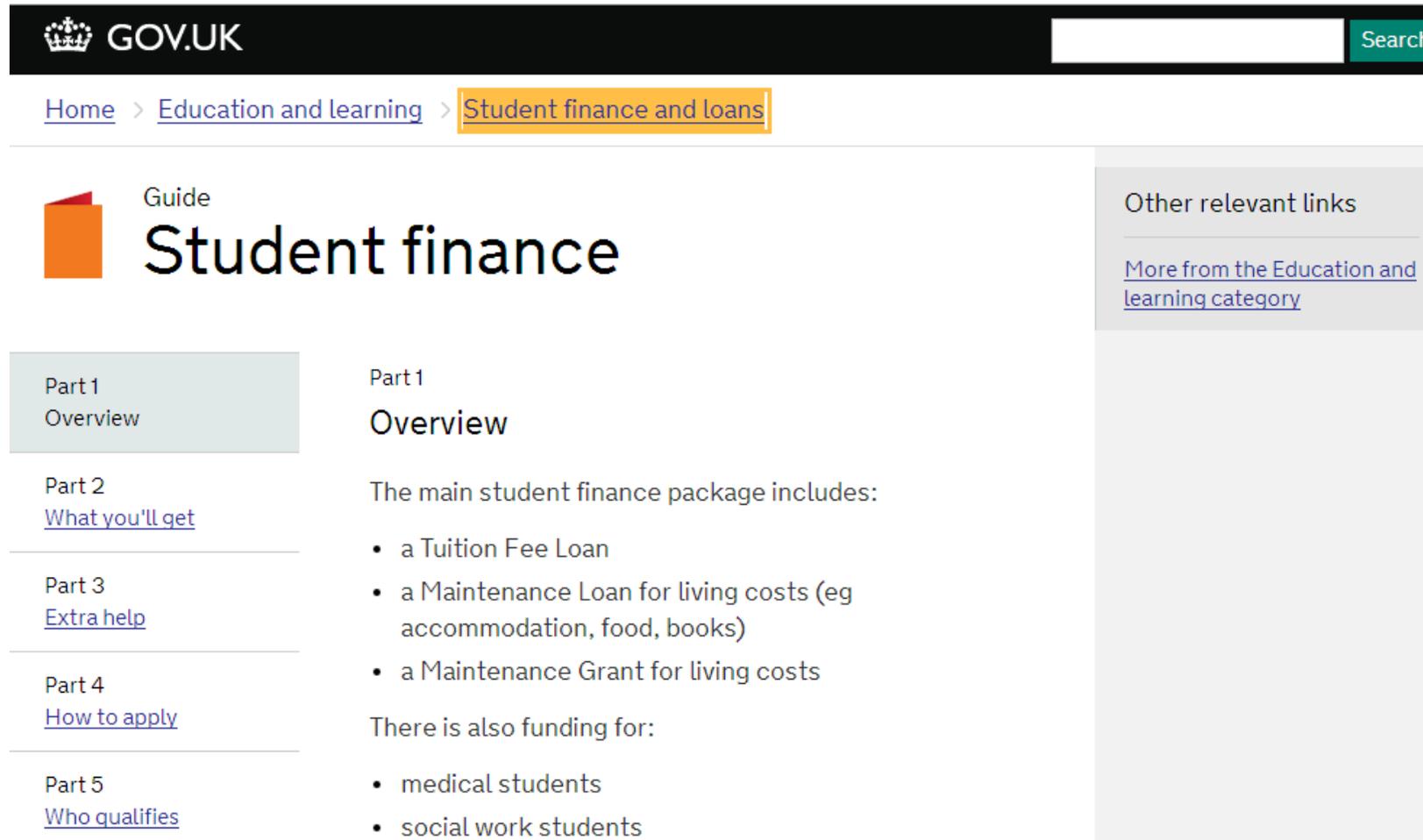


University of  
**Nottingham**

UK | CHINA | MALAYSIA

# How to apply

## Online application: [www.gov.uk/student-finance](http://www.gov.uk/student-finance)



The screenshot shows the GOV.UK website interface for the Student finance page. At the top, there is a black header with the GOV.UK logo and a search bar. Below the header, a breadcrumb trail shows the path: Home > Education and learning > Student finance and loans. The main content area features a 'Guide' icon and the title 'Student finance'. A sidebar on the left lists five parts: Part 1 Overview (highlighted), Part 2 What you'll get, Part 3 Extra help, Part 4 How to apply, and Part 5 Who qualifies. The main content area displays the 'Part 1 Overview' section, which states that the main student finance package includes a Tuition Fee Loan, a Maintenance Loan for living costs (e.g., accommodation, food, books), and a Maintenance Grant for living costs. It also mentions additional funding for medical students and social work students. On the right, there is a section for 'Other relevant links' with a link to 'More from the Education and learning category'.

GOV.UK

Home > Education and learning > Student finance and loans

Guide

## Student finance

Part 1  
Overview

Part 2  
[What you'll get](#)

Part 3  
[Extra help](#)

Part 4  
[How to apply](#)

Part 5  
[Who qualifies](#)

Part 1  
Overview

The main student finance package includes:

- a Tuition Fee Loan
- a Maintenance Loan for living costs (eg accommodation, food, books)
- a Maintenance Grant for living costs

There is also funding for:

- medical students
- social work students

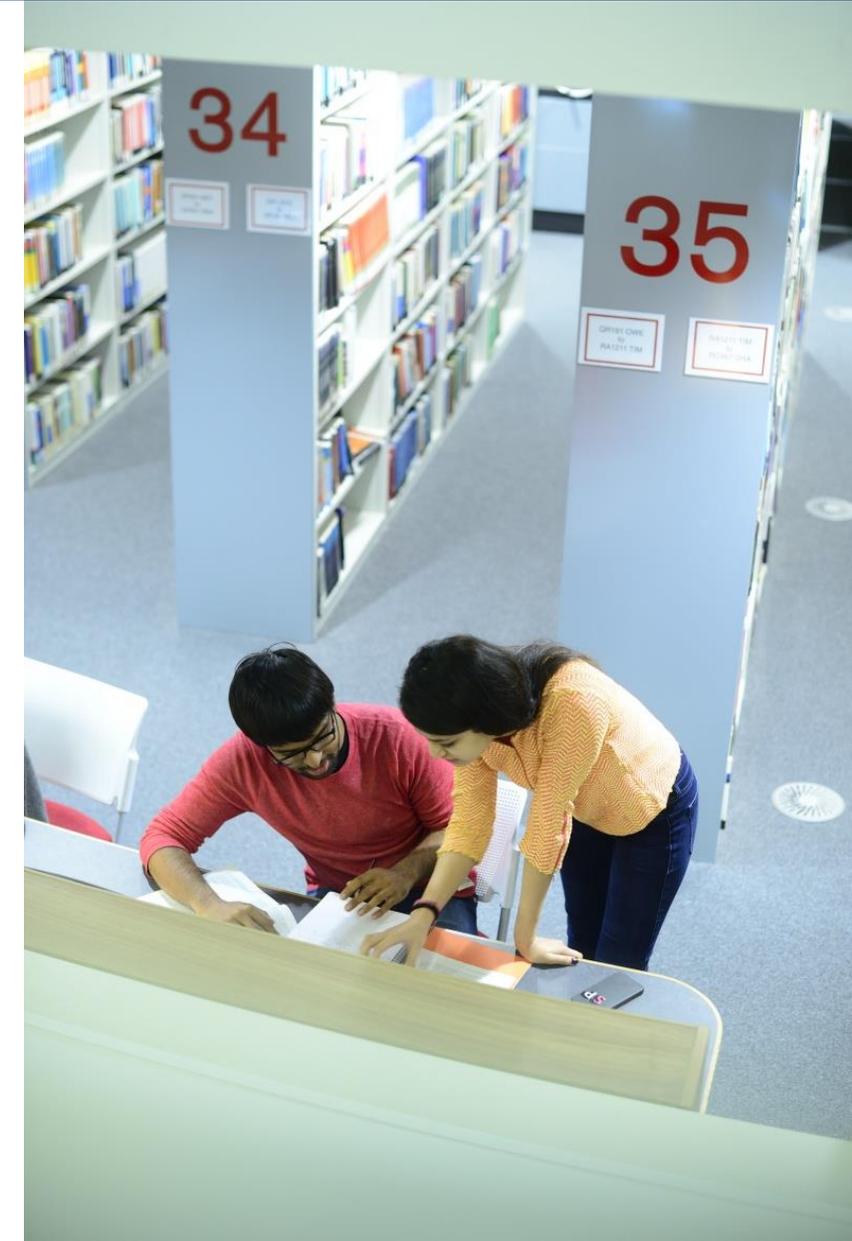
Other relevant links

[More from the Education and learning category](#)



## How do they apply?

- Students apply for student finance in the year they plan to start university
- The deadline is usually the **end of May**
- Encourage students not to leave it until the last minute to apply!





## How do they apply?

- One form will assess their eligibility for:
  - The tuition fee loan
  - The maintenance loan
- They can also agree to share the outcome of the income assessment with their university



- Deposits to secure accommodation, payable in advance
- 52 week lets for private accommodation in years 2/3
- Some courses discourage students to take part-time jobs





- There is **nothing** to pay upfront
- There is financial support available from the Government
- There is additional financial support available from the universities
- Repayments are manageable and do not start until after graduation and your child is earning over **£25,000** a year



- [www.gov.uk/student-finance](http://www.gov.uk/student-finance)
- [www.nottingham.ac.uk/financial support](http://www.nottingham.ac.uk/financial-support)
- [www.slc.co.uk](http://www.slc.co.uk)
- [www.ucas.com/studentfinance](http://www.ucas.com/studentfinance)
- [www.nottingham.ac.uk/ugstudy/budgetplanner](http://www.nottingham.ac.uk/ugstudy/budgetplanner)
- [www.moneysavingexpert.com](http://www.moneysavingexpert.com)





University of  
**Nottingham**

UK | CHINA | MALAYSIA

# Student expenditure



**We're behind you**



Things students **need** to spend money on

 **TV LICENSING**





# Student Expenditure



Things students **want** to spend money on

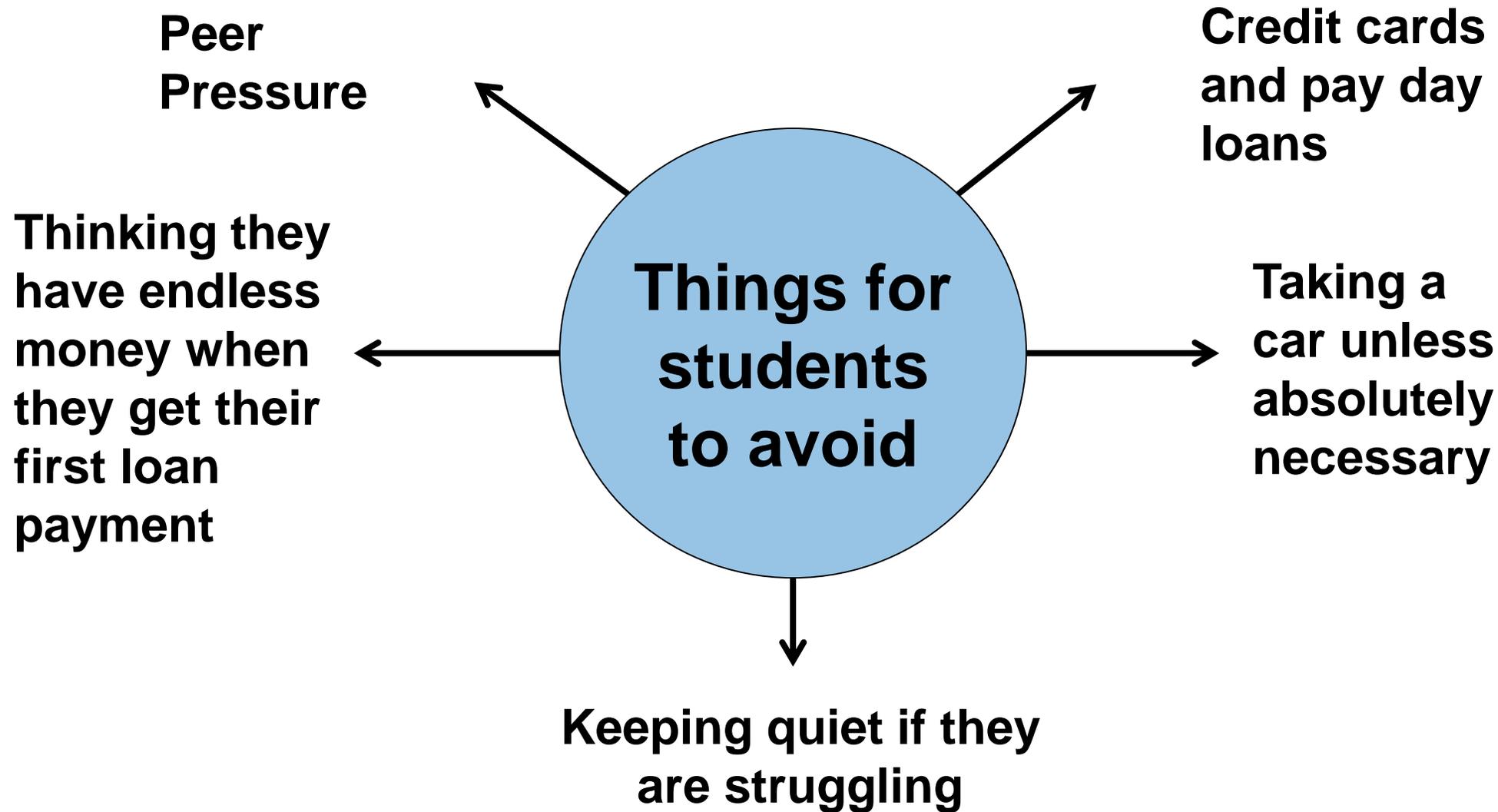




# Money saving tips

- Part time job
- Buy food in bulk
- Cook together
- Swap clothes
- Buy books second hand
- Use a student card –NUS extra
- Sign up student beans etc
- 18-25 Railcard
- Interest free overdrafts







- [www.gov.uk/student-finance](http://www.gov.uk/student-finance)
- [www.nottingham.ac.uk/financial support](http://www.nottingham.ac.uk/financial-support)
- [www.slc.co.uk](http://www.slc.co.uk)
- [www.ucas.com/studentfinance](http://www.ucas.com/studentfinance)
- [www.nottingham.ac.uk/ugstudy/budgetplanner](http://www.nottingham.ac.uk/ugstudy/budgetplanner)
- [www.moneysavingexpert.com](http://www.moneysavingexpert.com)
- [www.savethestudent.org](http://www.savethestudent.org)





## Any questions?

**Email the team: [wpadmin@nottingham.ac.uk](mailto:wpadmin@nottingham.ac.uk)**



**@UoNoutreach**



**The University of Nottingham**



**[www.youtube.com/user/nottmuniversity](http://www.youtube.com/user/nottmuniversity)**

