

# Finance for University Courses

Funding for course studies in the UK is primarily through Student Finance England

Currently applications are open for those progressing To university from September 2020.

However you can still do some research now,

- Find out how much your son or daughter is able to borrow
- The documents you will need to have available to support their application
- The type of terms and conditions around repaying
- Dispel some of the myths around student finance



Good sources of research include:

Martin Lewis Money Expert - Student Finance (You tube is a good link to this)

UCAS

Student Finance England for Parents <https://studentfinance.campaign.gov.uk/>

# Tuition fees

Tuition Fees = The cost to study at university



Up to £9,250 per year

- ✦ Students don't have to pay their fees up front
- ✦ A tuition fee loan is available to cover ALL of the tuition fees
- ✦ Tuition fee loans are available to everyone

# Student expenditure



Accommodation



Food



Socialising



TV Licence



Netflix



Gym



Phone Bill



Clothes

Books and Stationery



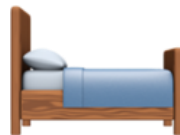
Travel Expenses



# Maintenance loan

Maintenance Loan = funding to help with living costs while at university or college

- ❖ Everyone is entitled to some form of maintenance support
- ❖ You can apply for more money based on your household income
- ❖ The amount of money you get depends on where you live and study



# Extra support

## Bursaries

- ✗ Linked to personal circumstances and, often, household income
- ✗ Awards can include discounted tuition fees, accommodation or cash

**Free money you don't pay back!**

## Scholarships

- ✗ Linked to academic results or ability in an area
- ✗ These areas can include things such as sport or music



# Repayments

Income each year before tax	Monthly income before tax	Monthly repayment (Approx)
£26,725 (and under)	£2214	£0
£27,000	£2250	£3
£29,500	£2,458	£21
£31,000	£2,583	£39
£33,000	£2,750	£54

Repayments are based on income and not how much has been borrowed.  
Loan balance cancelled 30 years after entering repayment.

# Questions...?

Please feel free to contact one of our Career Coaches to ask any questions you may have.

[CareersTeam@wigan-leigh.ac.uk](mailto:CareersTeam@wigan-leigh.ac.uk)

