

How to get financial help as a student

Get the Facts on Student Finance

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Aim higher...
student finance

studentfinanceengland



**Go to University
and be whatever
you want to be**

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Information in this booklet
applies only to students living
in England – this also includes
students who live in England
but are planning to attend
universities in Northern
Ireland, Scotland or Wales.

This booklet is about the types of financial help that the Government provides for students while they are at university or college on higher education courses. The information is for guidance only; your personal entitlement will be determined when you apply to Student Finance England for support.

Rates quoted are for those undertaking a full-time or part-time undergraduate course for the first time from September 2009 and are illustrative only:

- September 2009 entrants can get more detailed information about their entitlement by reading 'A Guide to Financial Support for Higher Education Students', available from the student finance publications line on: **0800 731 9133** and quoting reference S/FSHE/V9.
- Those going into higher education in September 2010 or later will be able to get more up to date information nearer the time. Visit: www.direct.gov.uk/studentfinance to check for updates.

This booklet also contains information for mature students and those with special circumstances. If you are the parent or guardian of a child who is planning to go on to higher education, you'll find the advice useful too.



My own life has taught me the value of a great education and going to university has given me the opportunity to be whatever I wanted to be. My new role within the Department for Innovation, Universities and Skills (DIUS) continues my ambition of creating the best possible educational

outcomes for people of all ages and in training a highly skilled workforce for Britain.

We are fully committed to assisting those who want to learn and improve their skills and to supporting hard working families who are doing the right thing by encouraging their children to go on to higher education.

Expanding opportunities in higher education has been a passion of mine for many years and having an opportunity to shape these policies in Government is a challenge I relish.

I believe that no one should be held back from realising their potential by fears that they will not be able to afford to go to university or that they will graduate with unmanageable levels of debt.

'How to Get Financial Help as a Student' explains all you need to know about the financial support available to students in England. The new package means that around two thirds of all new full-time students will be entitled to either a full or partial non-repayable maintenance grant. With tuition fee and maintenance loans on top of that – which don't have to be re-paid until after the student has left university and is earning over £15,000 per year – you may be surprised at how much financial support is on offer.

This booklet also introduces you to the new Student Finance England service which was launched by John Denham, Secretary of State in September 2008. This new service, funded by DIUS and delivered by the Student Loans Company, has been designed with customer input to provide expert support and services for all your student finance related needs. They will help smooth your path into higher education by ensuring that the financial side is managed efficiently and effectively, leaving you to focus on making the most of your time at university or college.

Best wishes,

David Lammy
Minister of State for Higher Education
and Intellectual Property

Student Finance England

If you're starting university or college this September, or if you're considering it for the future, you'll need to think about how you'll pay for your course and your living costs while you're studying.

The good news is that the Government offers a wide range of student financial support in the form of grants, loans and university/higher education institution bursaries. This means you get financial help when you need it but don't have to pay back your loans until after you leave your course and start earning more than £15,000 per year.



To ensure you have all the information you need to work out what financial support you may be eligible for, how you get it and when you need to repay, a new service – Student Finance England – has been created.

Student Finance England is a one stop shop for anyone who wants to know more about what's on offer; it's the definitive, official, source of information on student finance. It will offer students and their families a seamless customer experience, clearer information, faster decisions, timely payments and more accurate repayments. The new service is designed to ensure that it is as easy as possible for you to find out what financial help is available based on your personal circumstances.

An improved online service has been developed which will, in future, link your UCAS application to your application for student finance, simplifying the process and making it much quicker.

The online calculator will help you work out how much you can get and you can also compare support for different courses and different universities, including bursaries, to ensure that you have all the information you need to make an informed choice.

Student Finance England is there to help you every step of the way: There's a team of experts available through secure messaging and by telephone and, from August 2009, you will be able to communicate with an adviser using webchat.

studentfinanceengland

A wide range of information and guidance literature is available to download from the website:

www.direct.gov.uk/studentfinance, including information on disabled students allowance, childcare allowance, travel expenses and the terms and conditions which apply to student finance, so all the information you could possibly need is available at the click of a mouse, or you can call **0845 300 50 90** to speak to a dedicated adviser. A combination of online information, supported by a dedicated telephone service will ensure you can get the help you need, when you need it and in the form which best suits you.

You can apply online for student finance and you should apply as early as possible in order that Student Finance England can process your application in good time for you starting your course. You don't need to wait until you've been offered and accepted a place to make your application. After you've applied you will be able to manage your own student finance account online, putting you firmly in control.

Student Finance England is a collaboration between the Department for Innovation, Universities and Skills and the Student Loans Company. Further information is available online at:

www.direct.gov.uk/studentfinance.

The rates quoted throughout this booklet are the rates for the new student support package for 09/10 entrants. These rates are subject to change year on year.

The information is intended for guidance only; your personal entitlement will be determined when you apply to Student Finance England for support.



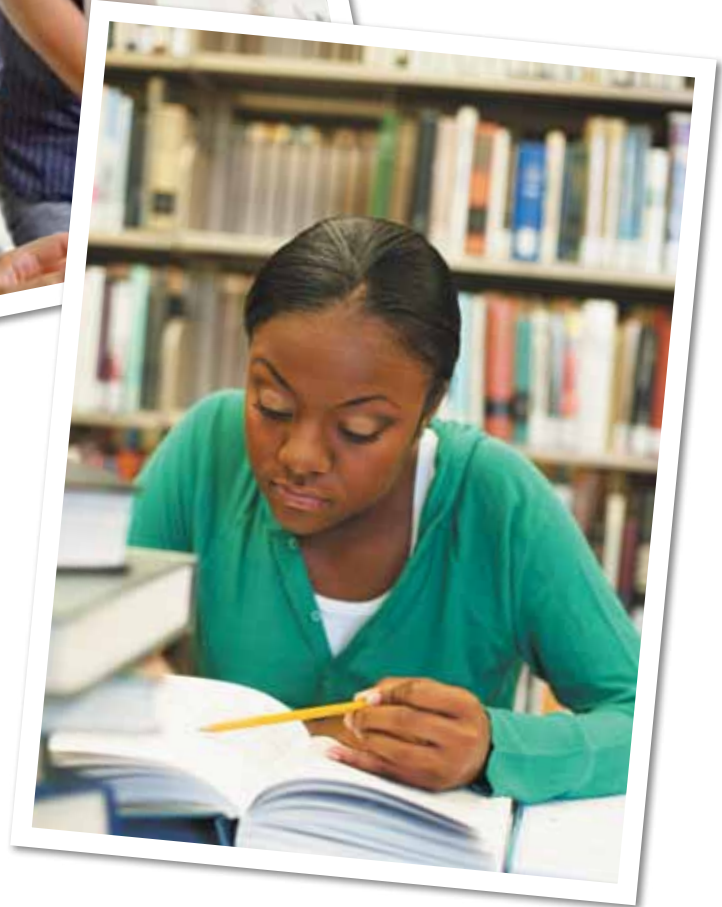


Introduction

Higher education can be a life changing experience. You get the chance to meet new people and see new places – all while studying something you like! And further study opens doors, usually leading to a better-paid job and better promotion prospects. With so many types of higher education courses on offer – full-time, part-time and distance learning – there's never been more options to choose from.

And there is financial help available to support you in your studies– probably more than you think. The financial help on offer is designed to let you make the most of your time at university or college, helping you to cover your costs whilst you're studying. Add to this the trouble-free repayment arrangements and university or college looks a much more attractive prospect.

To find out more about all the financial help that's available, read on...



Don't forget...

That you can study at over 500 different universities, colleges and other institutions. Between them, they offer a wide range of higher education courses, charge a range of fees, and offer a range of financial help to students.

Parents

For both you and your child, deciding whether to go on to higher education is a big decision. However there is support available in the form of government loans and non-repayable grants, as well as bursaries from higher education institutions.

Did you know?

- Up to two thirds of new full-time students are expected to qualify for the full or partial maintenance grant (worth up to £2,906 a year).
- Student loans are available to cover the full cost of tuition fees.
- Student loans are also available to help with living costs.
- Student loans for fees or living costs don't have to be repaid until the April after the student leaves university and once they're earning over £15,000.
- Most universities and colleges offer extra help in the form of non-repayable bursaries.
- There is additional non-repayable financial help for students with disabilities, children or adult dependants.

It's well worth looking into the financial support that your son or daughter might qualify for, including that from the university or college of their choice as it could be more than you expected.

Don't forget...

That you can get an idea of how much support your child may be entitled to by using the student finance on-line calculators at: www.direct.gov.uk/studentfinance

Further information about higher education can be found in the 'Information pack for Parents'. Order one from DIUS Publications on: 0845 602 8032 or download a copy from: www.direct.gov.uk/studentfinance

Did you know...

Money Doctors aims to encourage students to take responsibility for their finances, and increase students' confidence so they are better equipped to deal with future financial issues. Developed by the Financial Services Authority (FSA) the project is delivered through Student Money Advisers at colleges or Universities. Check out the websites at their chosen universities for more details.



Thinking of studying full-time?

There are lots of benefits to studying full-time. It allows you to immerse yourself in student life whilst spending time studying something you enjoy. And there's financial help to make sure that you can make the most of your time at university or college wherever you decide to study in the UK.

What costs will I have?

Essentially, you will have two main types of expenses whilst at university or college – tuition fees (which help to meet the costs of providing your course) and your own living expenses. The good news is that you can receive help for both, in the form of grants and student loans from the Government and, if you're studying in England, bursaries from your university or college. Exactly how much help you get depends on how much your course costs (for tuition fees) and your household income (for help with living costs).

Get the facts on fees

The Government subsidises the cost of your course (through payments made direct to university or colleges for each student who enrolls with them). In addition to this, universities and colleges in the UK can charge students up to £3,225 a year for full-time courses. The fees charged will vary between courses as well as between universities and colleges. It will be important for you to compare what's on offer, as well as what course suits you best, when you're choosing where to study. You can find out about tuition fee charges through university or college prospectuses or websites or through the UCAS website at www.ucas.ac.uk



Don't forget...

Tuition fees go up a little each year to keep pace with inflation. To make sure you know how much to claim for each year of study, speak to your university or college before putting in your loan application to Student Finance England.

Remember – wherever you decide to study and whatever course you opt for, you don't need to find the money for fees either before or during your studies.

UK charges at a glance

England

Charges of up to £3,225 a year depending on which university or college you attend and what you study. Check out their prospectus for details, including the extra financial help on offer to some students. Fees don't have to be paid before or during your course if you choose to take out a student loan for fees.

Northern Ireland

Charges of up to £3,225 a year depending on which university or college you attend and what you study. Check out their prospectus for details, including the extra financial help on offer to some students. Fees don't have to be paid before or during your course if you choose to take out a student loan for fees.

Scotland

Scottish institutions charge English students studying in Scotland £1,775 a year for all degree courses except medicine where the proposed fee is £2,825 a year. This applies to all four years of standard Scottish degree courses (English degree courses tend to last only three years). Fees don't have to be paid before or during your course if you choose to take out a student loan for fees.

Wales

Fees of up to £3,225 will be charged to those starting in 2009. Fees don't have to be paid before or during your course if you choose to take out a student loan for fees.

What help can I get for tuition fees?

You won't have to find the money to pay for your fees either before or whilst you're studying.

Instead, all eligible, full-time students can get a **Student Loan for Fees** of up to £3,225 a year to meet their course costs. This is a non-commercial loan from the Government. The money is paid directly to your college or university on your behalf and you only have to start repaying it once you've left your course and are earning over £15,000 a year. There's a lot more information on these loans and the repayment terms in this booklet. But to give you an idea, someone earning £18,000 would repay £5.19 a week no matter how much they owed.

So you repay based on how much you earn, not how much you owe.

If you don't want to take out a tuition fee loan then you can make arrangements with your university or college to pay the tuition fees directly to them.

Did you know...

The student loans described here aren't like regular loans which aim to make a profit. They are provided by the Government and the interest charged means that in real terms what you repay is worth no more than the money you originally borrowed – it's likely to be the cheapest form of borrowing you'll ever get.

Get the facts on living costs

There are no hard and fast rules about how much money you'll need to cover your living costs whilst at university or college.

It will depend where you decide to study (London is likely to be more expensive than elsewhere) and where you live whilst you're studying (living at home is likely to be the cheapest option). There's more later on about planning your finances. Read on to find out what financial help you could get to help with your day to day costs.

What help can I get with living costs?

Non-repayable Maintenance Grants

These grants are to help with general living costs. For example, in September 2009, new full-time students with a household income below £25,000 could get a full grant worth up to £2,906. Those with a household income of up to £50,020 could get a partial grant. Remember, maintenance grants **don't have to be paid back**.

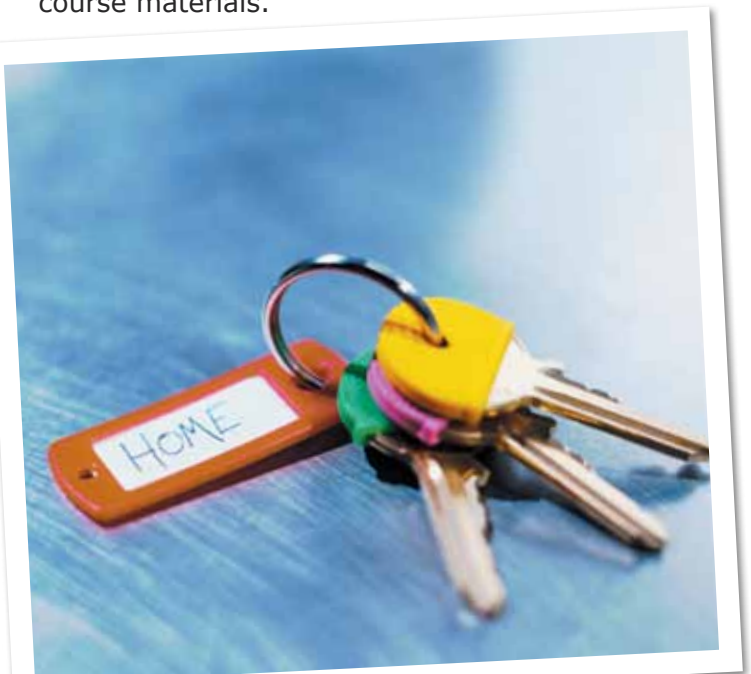
Around two thirds of all new full-time students are expected to be eligible for a full or partial grant which should help towards meeting the cost of studying.

There are also other non-repayable grants to help with extra costs you might have due to disability or because of caring responsibilities. These are paid on top of any maintenance grant you could get. Find out more on Page 15.

You may be pleasantly surprised at the level of non-repayable support that's available to help meet the cost of studying. To find out more, visit: www.direct.gov.uk/studentfinance

Repayable Loans

As well as the loans available to cover your fees, there are student loans available to help with living costs (called '**Student Loans for Maintenance**'). How much you can get depends on where you decide to live and study, as well as your income and that of your household. It will also depend on how much of the maintenance grant you are entitled to. The maintenance loan helps to pay for living expenses such as accommodation, food and course materials.



Where you live and study...	Maximum loan for maintenance you could get
If you live away from your parents' home and you study in London	£6,928 a year
If you live away from your parents' home and you study outside London	£4,950 a year
If you live at your parents' home	£3,838 a year

Did you know...

That you can apply online for financial support via Student Finance England at: www.direct.gov.uk/studentfinance. You can manage your account online and even manage your re-payments once you have left your course and are earning over £15,000 per year.

Bursaries and other Financial Support from Universities and Colleges

Bursaries can also be a valuable source of non-repayable income to help you to meet the costs of studying and you should find out as much as you can about what's available.

All universities and colleges in England which charge the highest rate of fees (£3,225) for some or all of their full-time courses must provide bursaries to students who receive the full maintenance grant. But many universities and colleges are providing bursaries for other students too, particularly those from low income families. Financial help could be provided in various ways – for instance, cash or discounted accommodation costs. As these bursaries are provided directly by the universities and colleges, make sure you check out what they are offering.



How can I work out what I'll get?

If you want to work out your options and what financial help you might get, the student finance calculator will show you what financial support is available to you based on your own personal circumstances.

You can also select up to five colleges or universities to obtain information about bursaries and scholarships, and be shown where to find more information.

The online calculator is intended to ensure that you have all the information you need to make an informed choice about student finance and you will be able to get an indication of what you might be entitled to before you make your application. You will find the online calculator on the Directgov website at: www.directgov.uk/studentfinance.

How and when can I get the money?

If you opt for a tuition fee loan then your university or college will be paid directly on your behalf. Money for living costs (loans and grants) will be paid in three instalments, one at the start of each term. This will be paid direct into your bank account. Make sure that you apply before the deadline – you'll need to do that once a year ahead of the September term – to make sure you get the money on time. There's more about applying later on.

Did you know...

From September 2008, if you get an Education Maintenance Allowance (EMA) while at college or sixth form, you will be entitled to a guaranteed level of maintenance grant should you decide to go on to Higher Education. For more information visit: www.direct.gov.uk/ema.

Remember that bursaries are in addition to the other financial help mentioned here, and just like the **Maintenance Grant**, don't have to be paid back.

You can find out more by visiting websites or reading prospectuses. You may also find the Student Finance Calculator useful to make comparisons. This can be accessed at: www.direct.gov.uk/studentfinance. But if you're still not sure what's on offer or how to go about getting a bursary, talk to the Student Support Office at your university or college or get in touch with the student union – both should be able to point you in the right direction for further advice.

Did you know...

A student in receipt of the maximum maintenance grant of £2,906 on a course charging the full £3,225 must receive a bursary worth at least £319 a year. But many universities and colleges are offering much more with the typical bursary on offer being worth around £800 a year.

Where do I go for help?

If you are applying to go into higher education in 2009/2010 you will make your application for student financial support to Student Finance England. This new, primarily online service has been designed to make sure that it is as easy as possible for you to find out about what help is available.

Student Finance England has a team of experts available to help through secure messaging and by telephone, and from August 2009 you will be able to communicate with an adviser using webchat.

If you need, or simply prefer to speak to someone, you can contact an adviser on: **0845 300 50 90**.

Thinking of studying part-time?

Part-time undergraduate study is increasingly a viable alternative to full-time study. It is flexible and the range of higher education courses on offer on a part-time basis is growing fast.

If you have children or adult dependants, don't want to give up your job, or simply want more flexibility around the time you spend studying, then this could be an excellent option for you. And the good news is there is financial help available to you.

Did you know...

Some 503,000 part-time, English, undergraduate students were enrolled at English higher education institutions and further education colleges in 2007/08.

The good news is that there is financial help available if you study part-time at a university or college or via distance learning (for example, by doing an Open University course). To be eligible you must be studying on a course that is at least 50% of the equivalent full-time course (the course provider should be able to tell you if your choice of course qualifies for financial help).

What costs will I have?

The two main types of expenses you will have are course fees and other associated costs of studying such as books, equipment and travel to and from your college or university. Exactly how much you get will depend on how intensive your course is and your household income.

Get the fact on fees

Unlike fees for full-time, undergraduate courses (which are capped at £3,225 a year, except for rises with inflation), part-time course fees are 'unregulated' meaning that universities and colleges set their own rates. So the fees charged will vary considerably between courses as well as between universities and colleges. The best place to find out about the tuition fees charged is by contacting the university or college

direct for a prospectus. Alternatively, the DirectGov website will help you locate all of the UK's higher education providers, provide you with their contact details and let you order their prospectuses. Go to www.direct.gov.uk/uni

What help can I get with tuition fees?

There is a **Fee Grant** to help you meet your tuition fees, which you don't have to repay. The figures shown below are the amounts payable each year. How much you'll get depends on **two** things:-

- which study band you fall in – these are pre-set for courses of different intensity:
- Your personal circumstances – particularly your income – will decide how much of the appropriate band you are entitled to claim. So, for instance, someone on a course taking 50% of a full-time equivalent course who has a household income below £16,510 will be entitled to a fee grant of £805 a year (assuming your fee costs are £805 or more – you can't get a fee grant for more than the amount that you're paying for your course).

How much Fee Grant is Available...	Based on Intensity of Course
Up to £1,210	At least 75% of a full-time course
Up to £970	At least 60% of a full-time course
Up to £805	At least 50% of a full-time course

Get the facts on course related costs

You may have to pay for some course related costs, such as books and equipment as well as travel costs.

What help can I get with course related costs?

You could be entitled to a non-repayable grant of up to £260 a year to help meet the cost of books, travel and course expenditure. **How much you get will depend on your individual circumstances.**

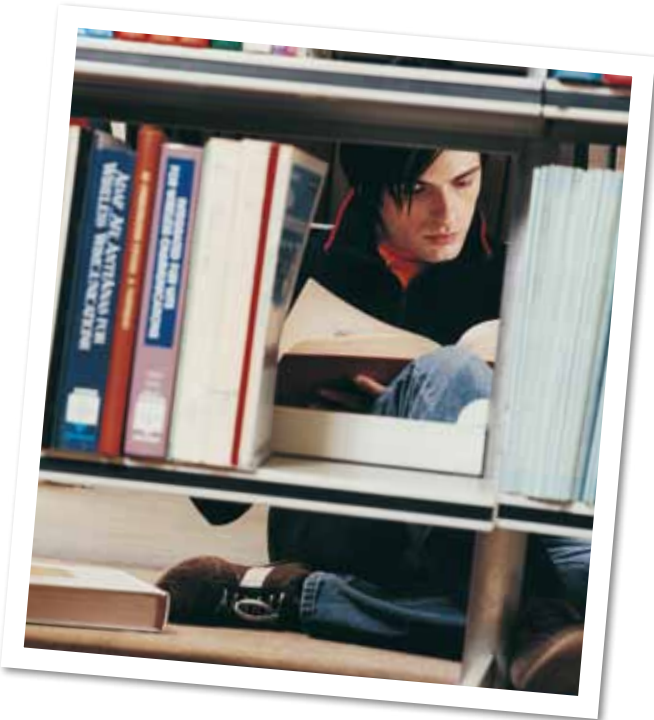
The table below illustrates how much you might get for both the non-repayable grants:

Household Income*	Part-time Fee Grant	Course Grant
Below £16,510	Full fee grant	£260
£16,510	Fee grant reduced by £50	£260
£16,511 to £24,914	Partial fee grant	£260
£24,915	£50	£260
£24,916 to £24,509	Nil	£260
£25,510 to £27,504	Nil	Partial course grant
£27,505	Nil	£50
£27,506 and over	Nil	Nil

How can I work out what I'll get?

This will be worked out for you when you complete your application for financial help and receive your notification from Student Finance England on what they will be paying you. But you can get an indication of what you might be entitled to by checking out the table above, speaking to the university or college or by going to the Directgov website at: www.direct.gov.uk/studentfinance. There's more information on the financial help available to part-time undergraduates and you can also download a copy of '**A guide to financial support for part-time students in higher education**'. This is a comprehensive guide to the financial help arrangements and useful when you come to complete your application form.

* These levels apply to single students with no dependants and / or partners



How and when can I get the money?

As a new part-time student you'll have to complete a couple of weeks of the course before you'll be eligible to apply for any money. After that, any fee grant due will be sent direct to your university or college and the course grant will be paid direct into your bank account in one lump sum.

Other sources of financial help

If you are employed and think that a higher education course could benefit your organisation as well as you, then speak to them about any financial or other support they might be prepared to offer.

Mature students

Help is available for mature students too.

Higher education is not just for those leaving school. Many people don't feel ready for higher education at that stage or prefer to get their feet on the first rung of the career ladder rather than take time out. Although returning to education may seem like a big move, higher education can make a difference to your life and career. And along with the personal benefits, there are financial advantages to having a higher education qualification with greater earning potential.

Mature students include those who:

- left school at 16 but are now looking to get new qualifications
- need a higher education qualification to move into a managerial role or make a career change
- have children or adult dependants and want to return to study.

Can I afford it?

Meeting the cost is a major concern for most people who are thinking about returning to education. But you will have the same entitlement to help as those who go into higher education straight from school – check the sections on full-time and part-time study for details. The only exception is that you must be under 60 at the start of your course in order to qualify for the student loans for maintenance.

As well as your fees and living costs, as a mature student you may have additional financial responsibilities. Read on to find out what **extra** help there might be for you...



I've got children

There's financial help if you use registered or approved childcare, as well as a Parents Learning Allowance for those studying full-time. Check the section on **'Additional Funding and Help'**.

I've got adult dependant(s) to care for

If you are studying full-time and have a partner, family member or other adult who relies on you financially then you could be eligible for an 'Adult Dependants Grant'. Check the section on **'Additional Funding and Help'**.

I'm on income support or another means tested benefit (such as Housing Benefit)

If you are studying full-time you could be eligible for a Special Support Grant which will not be taken into account when assessing benefits. This will be payable instead of the maintenance grant. Check the section on **'Additional Funding and Help'**.

Did you know...

59% of undergraduates in 2007/08 were aged 21 or over. So it's never too late to learn...

Additional funding and help

Some students are able to get extra financial help over and above the grants and loans mentioned earlier. This help doesn't usually have to be repaid.

Help if you have a disability or a specific learning difficulty

If you have a disability you may be entitled to a Disabled Students' Allowance, which is money to help with costs you incur in attending your course as a direct result of your disability. You won't have to pay this back. For more information check the Directgov website at www.direct.gov.uk/studentfinance. You can also download or order a copy of **'Bridging the gap: a guide to the Disabled Students' Allowances in higher education'**.

Help if you have children or other dependants

Extra financial help is available for people who want to study and who have dependants. For example, students with children may be able to get a Parents' Learning Allowance and help with the cost of registered or approved childcare. Students who have an adult who depends on them financially (other than their adult child) may be able to get an Adult Dependants' Grant. To find out more, check the Directgov website at www.direct.gov.uk/studentfinance. You can also download or order a copy of the guide **'Childcare Grant and Other Support for Student Parents in Higher Education'**.

Extra help at a glance:

Grant	Maximum Payable
Students with children or other dependants	
Childcare Grant	
With one child	£148.75 per week
With two or more children	£255 per week
Parents' Learning Allowance	£1,508 a year
Adult Dependants' Grant	£2,642 a year
Students with disabilities or specific learning difficulties*	
Disabled Students' Allowances:-	
Specialist equipment allowance	£5,161 for the course
Non-medical helper's allowance	£20,520* a year
General disabled person's allowance	£1,724* a year
Extra travel costs	No upper limit

* Rates may differ depending on whether you study full-time or part-time

Extra help from your university or college

If you get into financial difficulties while studying, or you find yourself facing extra costs in completing your course, then you may be able to get help from your university or college's Access to Learning Fund. You should apply to the student support office, student services office or the student union of your university or college if you think you may need extra help to complete your course. You can do this either before or after starting your course. The money may not need to be repaid or may be given as a temporary loan to cover short term financial need.

Sponsorships and scholarships

There is a range of publications available that contain details of scholarships, grants and other sources of funding that are available to students. If you're at school or college your careers teacher may have access to these. Or you could ask your Connexions adviser, or ask in your local library for details of further information. You can also check out the student finance section of the Directgov website at www.direct.gov.uk/studentfinance for further information.

Want to train as a teacher?

You can get details of financial incentives for taking Initial Teacher Training courses in England by calling the Training and Development Agency for Schools' Teaching Information line on **0845 6000 991**. Or visit their website at www.tda.gov.uk.

Want to train in health care?

You can find more information about NHS Bursaries and other financial help available for health professional courses at www.nhsstudentgrants.co.uk or by calling one of these numbers:

0845 358 6655

(for students who want to study in England)

02920 196 167

(for students who want to study in Wales)

0131 476 8227

(for students who want to study in Scotland)

0282 565 3333

(for students who want to study in Northern Ireland)

You can also get information on NHS careers from the NHS Careers Helpline on **0845 60 60 655**.

Do you have extra travel costs?

If you are on a medical placement or you go abroad as part of your course, then you should apply for help with your travel costs at the same time as you apply for help with tuition fees.



How to get what you are entitled to

First of all you need to apply for your university or college place.

Full-time courses

Did you know...

You don't have to wait until you receive an offer of a place from your university or college to apply for your student finance.

If you're going to uni in September 2010 or later, you can apply for financial help at the same time as you apply to UCAS for your course – your financial application will be assessed on the basis of your first choice if you have made multiple applications. And it can be changed if you decide to go elsewhere or opt not to go to your first choice institution – the good news is that you can do this without having to start from scratch. So it pays to apply early and start getting things sorted well before you start your course.

It's advisable to complete and return your application as early as possible to make sure you have everything in place before you start your course. Remember – you don't need to have your place confirmed to apply for student finance.

Part-time courses

You'll have to wait until you've been on your course for a couple of weeks before your university or college will authorise your claim for financial help

How to apply

Full-time students will find it easy to apply by going on-line at www.direct.gov.uk/studentfinance. The online application process is fast and easy. If you need to update your contact details, view your payment information, or change your bank details you can do it all online by logging in to your account. The site also allows both full-time and part-time students to download an application form.

Don't forget...

If you're going to study full-time, it's easy to apply on-line. You'll have your own account and can access it at any time. Full-time and part-time students can get help and advice with their application online at: www.direct.gov.uk/studentfinance or by calling Student Finance England on **0845 300 50 90**. Make sure you contact them if you need to ask any questions before completing the form.

Applying for bursaries

Universities and colleges will make their own arrangements regarding the bursaries and other financial support that they are offering, but in a number of cases this is also administered by the Student Loans Company on behalf of the university or college. When you fill in your application for student finance make sure you answer any questions on bursaries. If you are unsure how to apply for your university or college bursary contact them and ask what you need to do to make sure you get the bursary you're entitled to.

Don't forget...

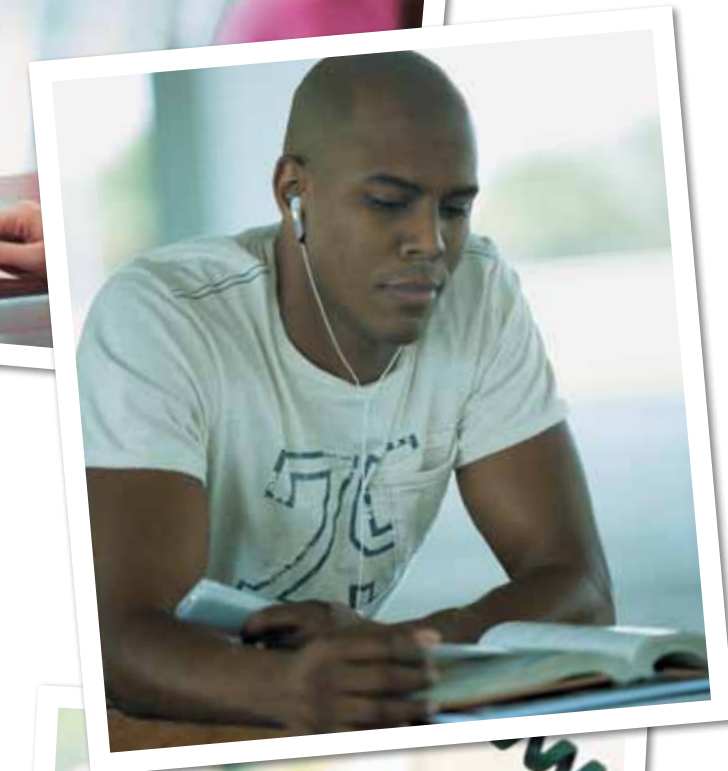
If you're not sure what's on offer or how to go about getting a bursary, talk to the Student Support Office at your chosen university or college or get in touch with the student union for help and advice



Information that you will need to provide

You need to provide details like your national insurance number, your birth certificate and/or your passport. It is extremely important that you provide your national insurance number or your first student loan payment could be delayed and further payments may be withheld. If you do not have your national insurance number, or you have forgotten it contact Her Majesty's Revenue and Customs National Insurance registration helpline on **0845 915 7006** for advice.

The loan, grant and extra help you are entitled to will be paid directly into your bank or building society at the start of term. But don't worry if you do not have an account at the moment, you can set one up nearer the time you apply. If you opt to take out a student loan for fees, this will be paid direct to your university or college to cover the cost of your fees.



Repaying your loans

The new system should help this run smoothly.

Repaying your loans

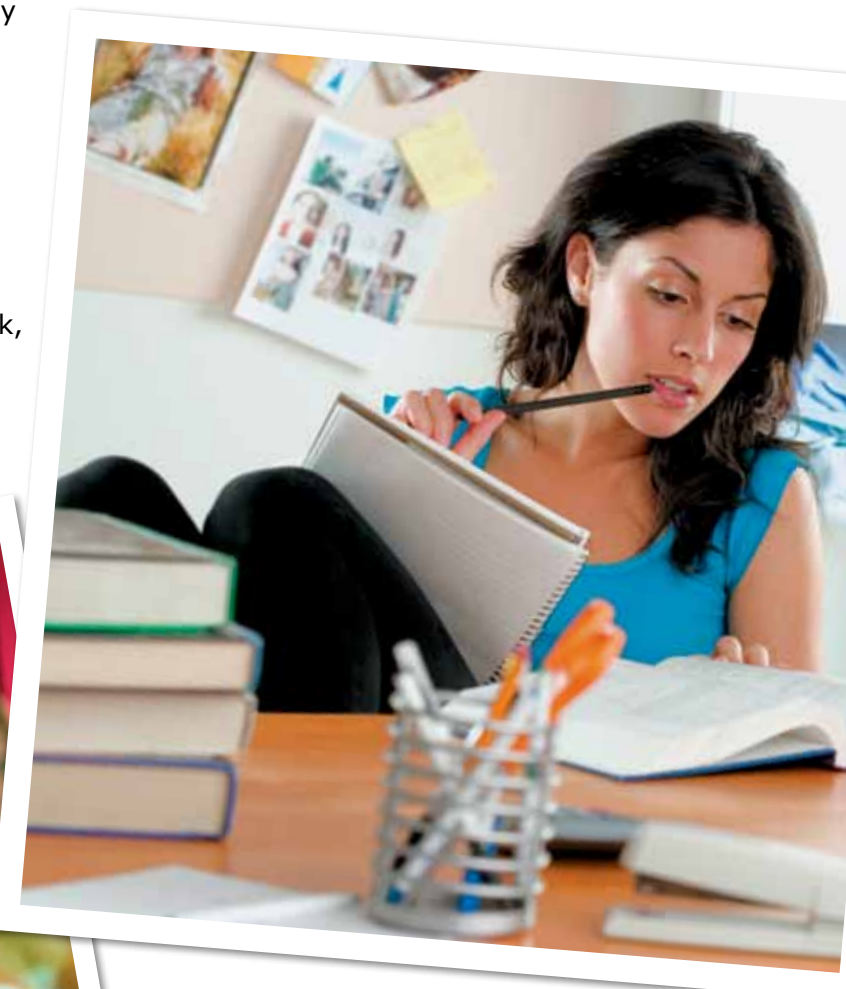
Your Student Loan for Maintenance and Student Loan for Fees (if you take this element) will be combined and you don't have to start paying anything back until the April after you have left your course.

Even then, you only start repaying the loans when you earn more than £15,000 a year and then at a rate linked to your income. That means the more you earn, the more you pay back; the less you earn, the less you pay back. And if your income drops below £15,000 then you do not pay back anything until you are earning over £15,000 again. They are not the same as commercial loans. The interest rate charged is set so that what you repay will be worth broadly the same, in real terms, as what you borrowed. Interest on Student Loans starts from when you take out the loan.

Repayments will usually be made automatically through the tax system. You will repay a percentage of your income above £15,000. This percentage is currently set at 9%. So, someone earning £18,000 a year would repay £5.19 a week, or someone earning £25,000 a year would repay £17.30 a week.

For first time borrowers, the Government will write off any of your student loan balances (except arrears) which are left unpaid 25 years after you leave your course.

You can read or download a copy of the 'Terms and Conditions' guide at the website: www.direct.gov.uk/studentfinance. Take some time to read these so that you understand your responsibilities and obligations for repayment. Student Finance England will send you a copy of the 'Terms and Conditions' with your paper form if you select this method of application. Additional copies are available through our publication line on **0800 731 9133**.



Planning for your studies

Looking after your money and planning your budget is really important whilst you're at university or college – and it's something that will give you valuable experience for the future too.

Before starting your course, it is worth working out roughly what income you will have coming in and when, and what you will have to spend money on. The cost of living will vary depending on where you live and study. Check your chosen university or college's website to see if it has any information on average local costs.

You may also find it helpful to speak to a student adviser at your university or college. These advisers will understand the academic context, as well as the full range of financial help which is available nationally as well as at your particular university or college. Similarly if you know someone who is currently at, or has been to the college or university that you are thinking of going to, ask them. They may also know about local part-time jobs, more affordable accommodation or course equipment.

STEP 1

Start by working out an overall budget. You can do this by adding together how much money you will receive from student loans and grants. You might also have savings or earnings you can draw on, or your parents might be able to make a contribution.

STEP 2

Get an idea of how much bursary you could get from your chosen university or college.

From this overall budget, work out how much you will have to spend on a weekly or monthly basis.

STEP 3

Make a list of the various things you will spend money on during university or college. Some of the costs to consider include:

Accommodation – you can contact your university or college beforehand to find out typical costs for halls accommodation and local rental prices. Again, check with people you know that are already there.



Bills – including gas, electricity, telephone, TV licence etc.

Books – you should be given a reading list before the course starts, so see which ones you will have to buy and which you can borrow from the library or buy second-hand.

Food – find out whether meals are provided in your halls or whether you will have to buy and prepare food yourself. If you do, ask your parents or guardian how much you should budget for food each week. You may find that once you are there and start making friends, pooling resources and sharing the cooking will save you money and be a lot more fun.

Travel – think about how far away from campus you might live and whether you need to budget for bus or train fares or petrol and expenses related to taking a car to university (including maintenance costs and parking) if you plan to drive.

Leisure and sports – consider club and society membership costs, and whether you will need to hire equipment or pay for extras.

Clothes – An obvious necessity, but they don't have to come with a designer price tag. Outlet villages, sales, supermarkets, charity shops and market stalls can all save you money without necessarily compromising your individual style.

Entertainment – costs can soon mount up if you start going out regularly. Make sure that you are realistic about how much you might need and how much you can afford to spend, then stick to your budget.

STEP 4

Keep a record of everything you spend and consider setting up standing orders or direct debits. These can help you to plan and ensure that you make regular payments to all the places you need to. You should also plan for extra expenditure so that you have money to cover special occasions such as family birthdays etc.

You might need to look at ways of saving money or increasing your disposable income by getting a part-time job during term time or working during vacations. If you are considering borrowing money then use interest free overdraft/credit facilities wherever possible. Talk to an adviser at your bank on how to get a student bank account if you do not already have one. Shop around for the best offer for you – not all banks/building societies offer the same.

You will find more information on how to organise and plan your student finances at websites like www.studentmoney.org,

Money Doctors is a higher education financial capability project, developed by the Financial Services Authority (FSA).

For many young people, going to university is the first time they have to think seriously about money. Money Doctors aims to encourage students to take responsibility for their finances, and increase students' confidence so they are better equipped to deal with future financial issues.

The project is delivered through Student Money Advisers at colleges or universities. Check out the websites at your chosen universities for more details.



Further sources of help and advice

The various guides mentioned in this booklet are available from the Directgov website at **www.direct.gov.uk/studentfinance** by calling the brochure ordering free phone line on **0800 731 9133**, or by phoning Student Finance England on **0845 300 50 90**.

Sources of help include:

Student Finance England

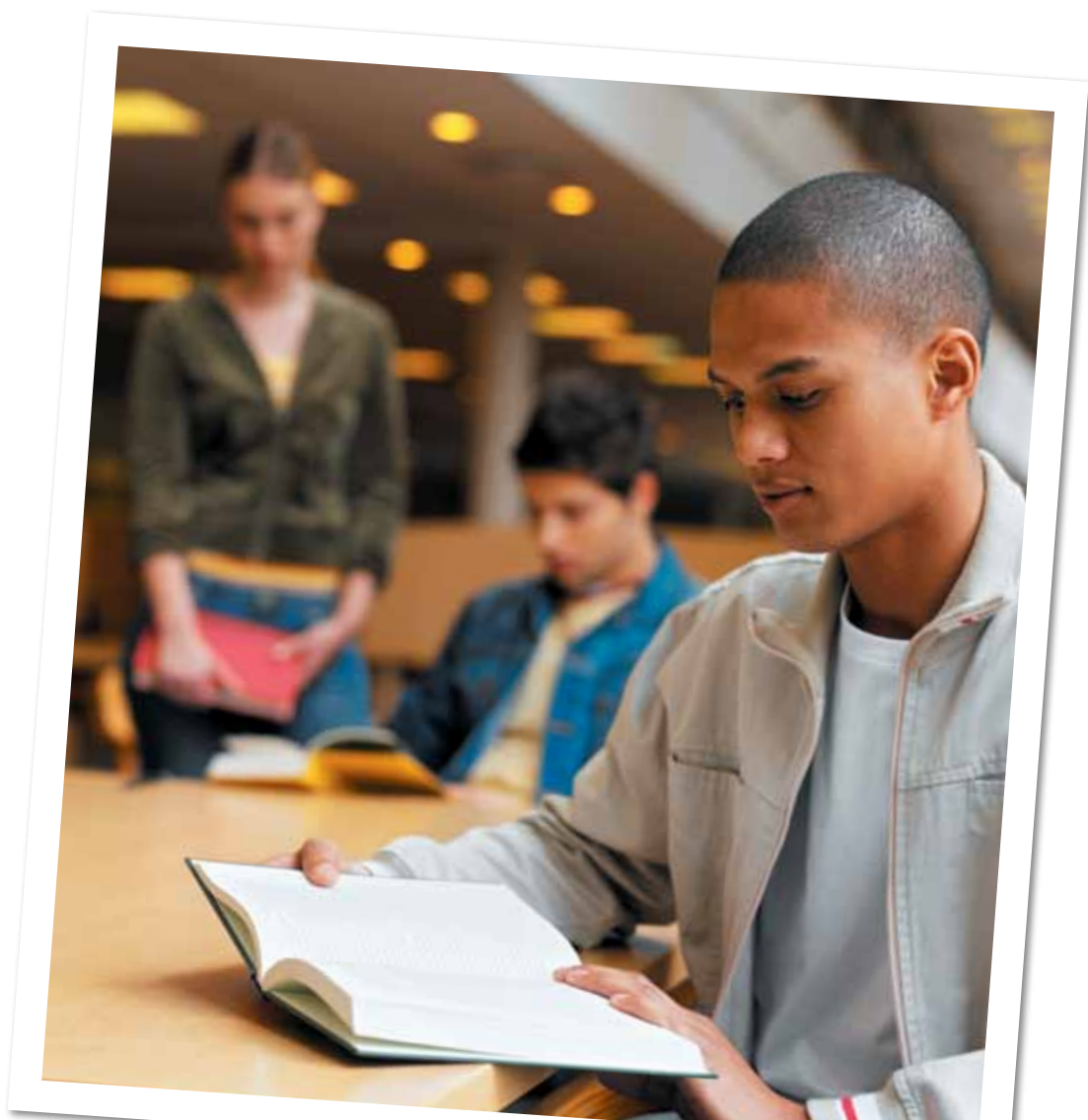
Provides information on applying for student financial help as well as a calculator where you can work out what you may be entitled to. They will process your application and arrange payment to you. Contact www.direct.gov.uk/studentfinance or call their Customer Support Office on **0845 300 50 90**.

Student Money

Tools to help students manage money.
www.scholarship-search.org.uk
and **www.uniaid.org.uk**

Connexions

Information and advice on a wide range of topics
for students who normally live in England.
www.connexions-direct.com



Your Notes

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