

# Fast Facts

Your quick start guide  
to student finance



# What do you need to know?

The Government provides financial support for full-time students in England who want to take a higher education course, for example an HNC, HND or Degree, at university or college.

## What can you get?

- Your university or college can charge up to £3,290 for tuition fees in 2010/11. You don't have to find this money before you start your course. Instead, you can apply for a Tuition Fee Loan to pay your fees.
- You can also apply for a Maintenance Loan. This money will help you with your living costs during term time.
- In addition to repayable student loans there is non-repayable help available in the form of a Maintenance Grant. We expect around 40% of eligible, new full-time students to get the full Maintenance Grant of £2,906.
- If your household income is less than £25,000 you could get a full Maintenance Grant of £2,906. If your household income is between £25,001 and £50,020 you could get a partial grant. How much you can get will depend on your household income.
- There's extra, non-repayable help for students with a disability, mental-health condition or specific

learning difficulty. Disabled Students' Allowances will help pay for equipment, non-medical helpers, extra travel, as well as a general allowance towards living costs.

- Students with children, or who have caring responsibilities for a child or an adult, may also be able to get extra non-repayable help from the Childcare Grant, Parents' Learning Allowance or Adult Dependants' Grant.
- Non-repayable bursaries are extra help from your university or college. If you receive the full Maintenance Grant and are being charged the full tuition fee amount you can get a bursary of at least £329. Many universities and colleges pay much more and to a broader range of students.



- Go to the Student Finance Calculator at [www.direct.gov.uk/studentfinancecalculator](http://www.direct.gov.uk/studentfinancecalculator) to see how much financial support, and what sort of bursary you can get. You can compare up to five different courses and get a detailed quotation for each. You can also save the information and email it to a personal email address.
- There's also a budget calculator to help you work out how much it might cost you for things like rent, bills, books, travel as well as going out.

## How is it paid?

Registering for your course at your university or college will trigger payment of your money. Your Maintenance Grant, Maintenance Loan and bursary is paid into your bank account, normally within 5 days of you registering on your course. Your Tuition Fee Loan is paid direct to your college or university.



## What about repayment?

The Tuition Fee and Maintenance Loans do have to be repaid.

But you don't start to repay until the April after you have left your course. The amount you repay is linked to how much you earn and not on how much you borrowed.

You repay 9% of your salary above the repayment threshold which is £288 a week, £1,250 a month or £15,000 a year. So if you earn £18,000 a year you would repay £5.18 a week

Repayments are normally collected through the Pay As You Earn (PAYE) tax system.



## How and when do I apply?

- You don't have to wait until you have been offered a place at university or college to apply for student finance. You can apply for student finance for 2010/11 now.
- The quickest and easiest way to apply is online at [www.direct.gov.uk/studentfinance](http://www.direct.gov.uk/studentfinance).
- If you are applying for student finance which is dependant on household income you must apply by **25 June 2010** if you want to have your finance in place for your first week of your course.
- You will be asked to supply evidence to help us assess your application for student finance. **Make sure you send us this when you send your application, as we won't be able to process it without your evidence.**
- If you are applying for non means-tested student finance only – which doesn't depend on your household income – you must apply by **23 April 2010** if you want your money at the start of your course.
- You can apply after these dates, but we can't guarantee to pay your money in time for you starting your course.

## How can I find out more about student finance?

Go online: [www.direct.gov.uk/studentfinance](http://www.direct.gov.uk/studentfinance) for more information and to apply for the financial help available.

You can call the Student Finance England support team on **0845 300 5090** between 8.00am–8.00pm, Monday to Friday or 9.00am–5.30pm on Saturdays and Sundays if you need any further help.

Read 'How to get financial help as a student' for an overview of student finance or 'A guide to financial support for higher education students' for more detail on the financial package. These and other useful publications can be found at [www.direct.gov.uk/sfforms10](http://www.direct.gov.uk/sfforms10).

