



OUSSEDALE

**Higher Education Finance**



# Student Finance England

[www.gov.uk/studentfinance](http://www.gov.uk/studentfinance)

0300 100 0607



Apply as soon as Student Finance opens applications – usually towards the end of January.



## Useful Documents

- **Further information for the 2016 to 2017 academic year is available on the website. This is likely to be very similar to the information for 2017 to 2018 and hopefully will be updated by Student Finance England soon.**



# Student Finance England

- You should start your application as soon as possible.
- Parents cannot start application until student's application has begun.
- Student and parents each register separately.
- If you have an older brother or sister who previously applied then parents will already be registered.



# Student Finance England

- Financial information required is from 2015/16.
- Have all the info you need in front of you before you start ...
- Students – UCAS number, university and course code, NI number, passport, bank account details.
- Parents – NI number, P60, info on savings and investments.



# Student Finance England

## TUITION

- Up to £9000 per year
- Loan for full amount available to all students
  - Paid directly to the university



# Student Finance England

## MAINTENANCE

### Loan

- Means tested
- 75% without declaring income, 100% otherwise
- Up to £8,200 outside London  
£10,702 in London  
£6,904 at home



# Student Finance England

Household Income	Maintenance Loan
£25,000 & under	£8,200
£30,000	£7,612
£35,000	£7,023
£40,000	£6,434
£42,620	£6,095
<b>£42,875</b>	<b>£5,854</b>
£62,132 & over	£3,731





## Extra Support

- Have children or an adult dependent
- Have a disability, long-term health condition, mental-health condition or specific learning difficulty
- Study overseas as part of a UK based course



# Repayment

- Interest rate is RPI + 3% which is charged from the day you take the loan
- Repayment starts in the April AFTER graduation.
- You only make repayments if you earn OVER £21,000.
- You pay 9% of any earnings over £21,000 per annum e.g. If you earn £25,000, you would pay 9% of £4,000 = £360. This is £30 a month.
- Payments are taken at source.



# Repayment

Income each year before tax	Income from which 9% is deducted	Monthly Repayment (Approx)
£21,000	£0	£0
£25,000	£4,000	£30
£30,000	£9,000	£67
£35,000	£14,000	£105
£40,000	£19,000	£142
£45,000	£24,000	£180
£50,000	£29,000	£217
£60,000	£39,000	£292

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## Repayment

- If your earnings drop below £21,000 at any time, you stop paying.
- Any outstanding balance is written off after 30 years.





# Bursaries and Scholarships

[www.scholarship-search.org.uk](http://www.scholarship-search.org.uk)

Ask the universities

£250 million available



# Any Questions?

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SCHOOL



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