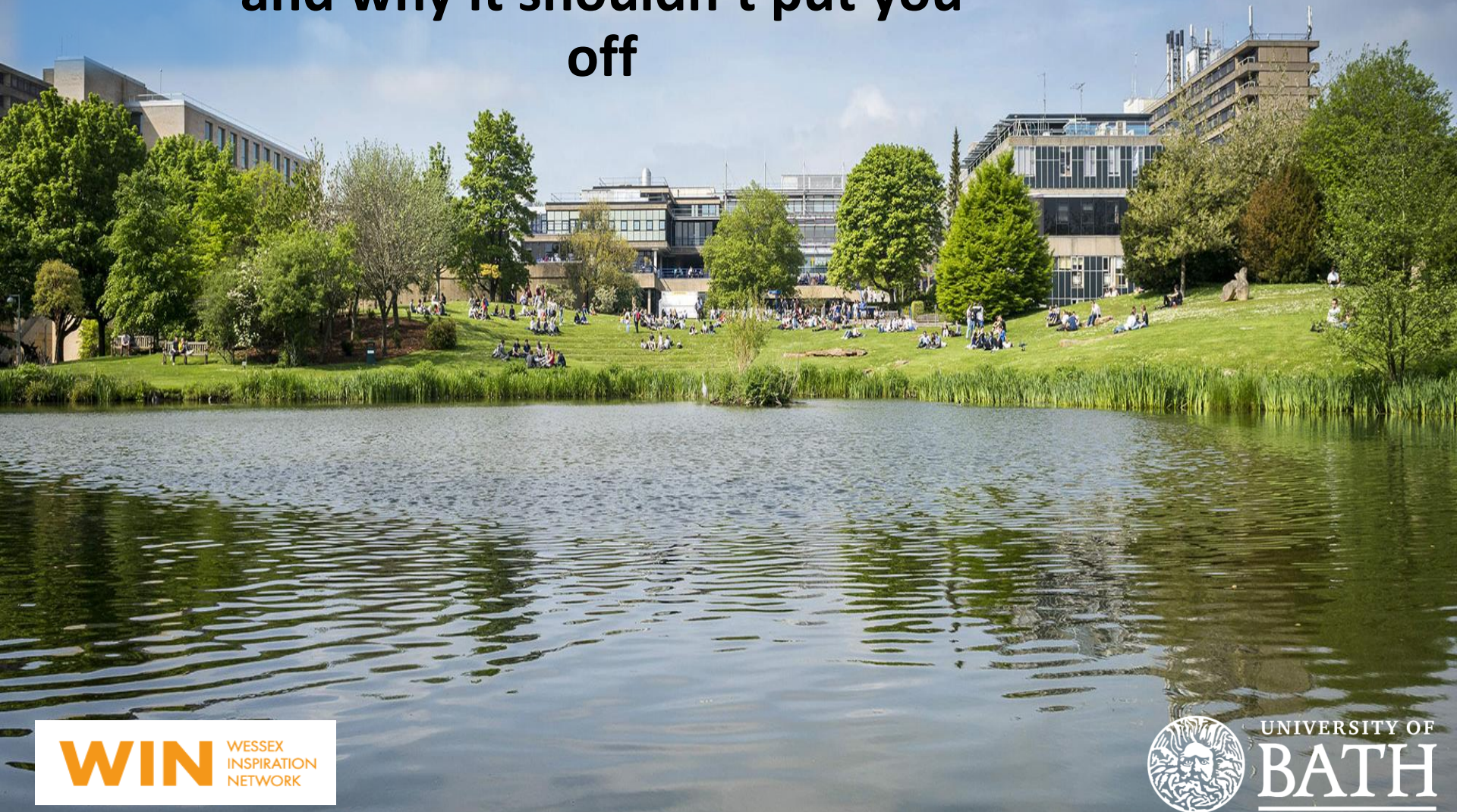


Student finance academic year 21/22 and why it shouldn't put you off



University costs
£6,000-£9,250 per
year

Average graduate
debt = **£48,000**

Above inflation
interest on loans

Maintenance loan
not enough for
most students to
live on

Expectation that
parents will
contribute

University **does not**
guarantee a well
paid job

Concerns

The Facts

Tuition Fees

Maintenance

Repayment



The Facts

Tuition Fees

Up to £9,250 per year of study

Maintenance

Does NOT have to be paid upfront

Repayment

Independent of Income

Paid direct to the University

The Facts

Tuition Fees

Guaranteed £4,524 per year

Maintenance

Maximum £9,706 per year

Repayment

3 instalments into the students bank

STUDENT FINANCE APPLICATION AY 2021/22

- Application are open NOW!
- www.gov.uk/slc
- Have relevant information to hand including parent's email
- Make sure any information to support application is supplied 'right first time'
- LOOK AFTER Customer Reference Number
- Agree to share information

Assessment of household income

- Based on the income of the parent/carer(s) the student lives with – including step-parents or new partners
- **Based on taxable income for tax year ending April 2021**
(i.e. the last complete tax year prior to opening up Student Finance Application)

Maintenance Support Rates for AY 21/22

Household Income	Home (£58,253)	Elsewhere (£62,311)	London (£70,022)
£25,000 & under	£8,171	£9,706	£12,667
£30,000	£7,484	£9,012	£11,961
£35,000	£6,796	£8,318	£11,255
£40,000	£6,108	£7,623	£10,549
£45,000	£5,420	£6,929	£9,843
£50,000	£4,733	£6,234	£9,136
£55,000	£4,045	£5,540	£8,430
£60,000	£3,597	£4,845	£7,724
£65,000	£3,597	£4,524	£7,018
£70,022 & over	£3,597	£4,524	£6,308



Students can get an estimate of your student finance entitlement using the calculator on: www.gov.uk/student-finance-calculator

CURRENT YEAR INCOME ASSESSMENT

- Income drop by at least 15% since April 2021 e.g. furlough, redundancy, retirement SFE can reassess application
- Must be reduction in combined household income
- CY1 form: www.gov.uk/support-child-or-partners-student-finance-application/current-year-income

Disabled Students Allowance

Previous Allowance Categories	Part-Time Max 20/21	Full-Time Max 20/21	New Single DSA Rate
Non-Medical Helper	£17,443	£23,258	£25,575
Specialist Equipment	£5,849	£5,849	
General Allowance	£1,465	£1,954	
Travel Allowance	Reasonable Spending		

What is the most common condition the SFE award Disabled Study Allowance for?

Dyslexia

Mental Health
Conditions

Stress

Answer : Dyslexia

Of the approximate 120,000 DSA applications
per year, around 35% are for dyslexia

The Facts

Tuition Fees

After graduation

Maintenance

Both loans combined for repayment

Repayment

9% of salary over £27,295

Written off after 30 years

Repayments by income from April 2022

Gross Annual Income	Approximate Monthly Income	Monthly Repayment (Approx)
£27,295	£2,274	£0
£30,000	£2,500	£20
£35,000	£2,916	£57
£40,000	£3,333	£95
£45,000	£3,750	£132
£50,000	£4,166	£170
£60,000	£5,000	£245



*Any outstanding loan balance will be written off **30 years** after entering repayment

Interest

Tuition Fees

Inflation + 3% whilst studying

Maintenance

Then inflation + 0-3%

Repayment

Deducted from pay cheque by employer

Reforms to student loans for students entering HE 2023

- Tuition fees frozen at £9,250
- Interest rates cut to RPI only (3% scrapped)
- Lower graduate repayment salary threshold £25,000
- Longer period of repayment 40 years
- Consulting on Minimum Eligibility Requirement (MER) for access to student loans

Common misconceptions

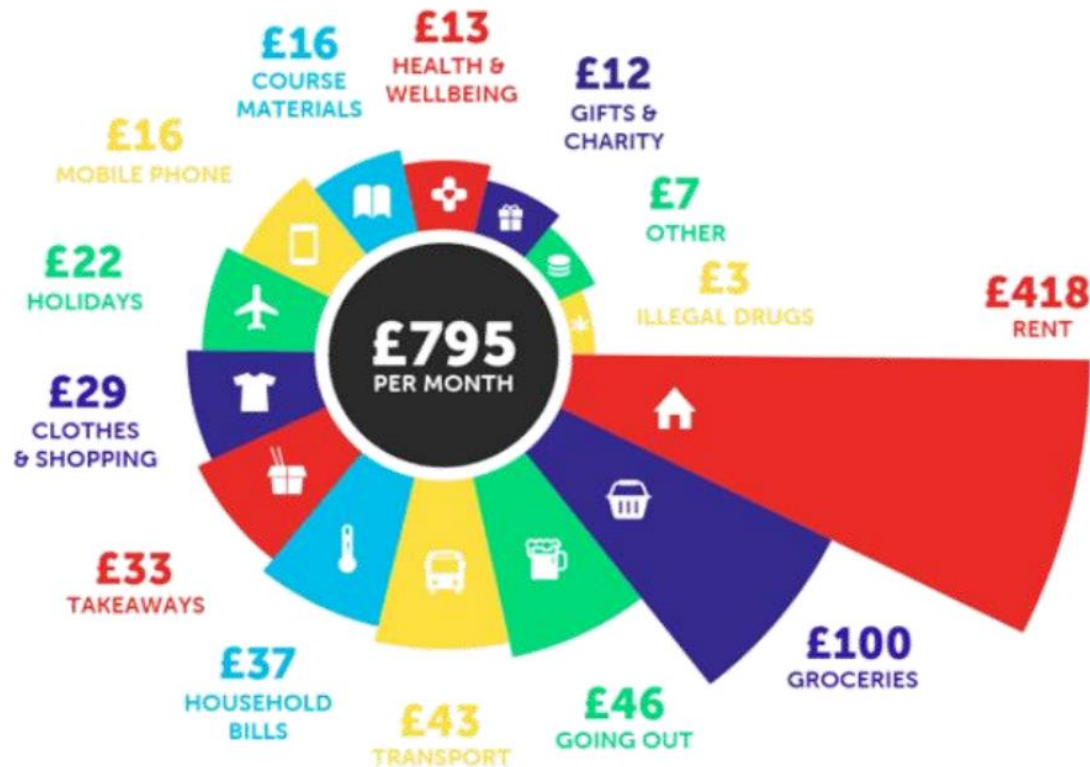
- It's better to pay it off early
- Courses that are cheaper mean you pay less in the end
- Student A borrows a total of 3 years maximum tuition fees and 3 years maximum maintenance loan = £56214
- Student B borrows a total of 3 years maximum tuition fee but no maintenance loan = £27750
- If they both graduate and earn £30,000 a year for the next 30 years which students' degree costs them the most?
- Student B – they both paid back the same but student A used the student loan to live off rather than their own money

Scholarships & Bursaries

- Scholarships – awarded on academic merit
- Bursaries – income related
- Different Universities different schemes
- [Wiltshire Community Foundation](#) offers grants to young people in Wiltshire

STUDENT BUDGETING – CONSIDER THE COSTS

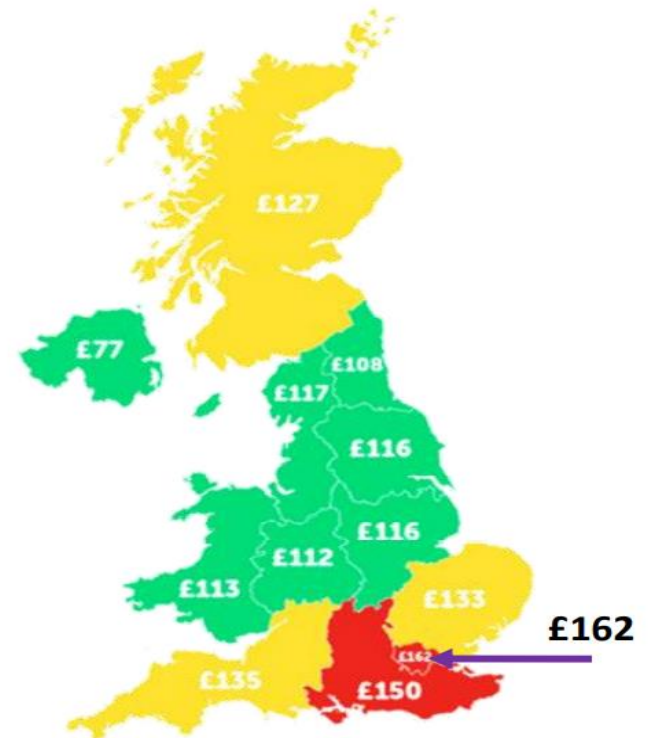
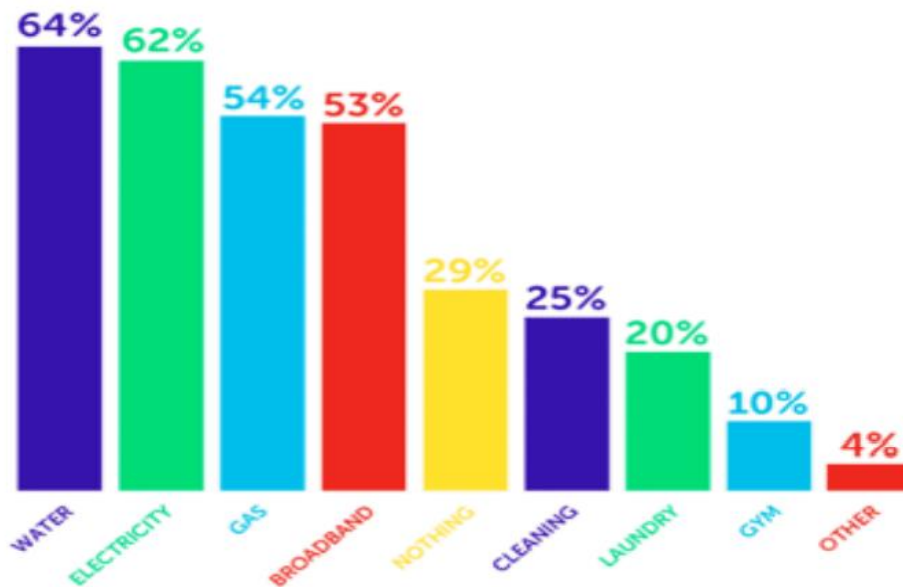
Students across the UK spend an average of **£795 each month**, but on what?



Figures from [Savethestudent.org](https://www.savethestudent.org) Student Money Survey

STUDENT BUDGETING – CONSIDER THE COSTS

The average student rent is **£126.42 a week** but how does this compare in different areas of the UK and what services might be included in that price?



Figures from [Savethestudent.org](https://www.savethestudent.org) Accommodation Survey

INCOMES vs EXPENDITURE

CONSIDER ALL THE COSTS - AND SUPPORT...



Students doing NHS courses including nursing and midwifery should visit www.nhsbsa.nhs.uk/student-services to find more information

Top Tips

Start
planning a
budget

Prepare
your CV

Learn to
cook

Learn to
clean

Set up a
bank
account with
freebies

Don't
bring a
car

Tupper
ware

Before

Top Tips

During

Travel with
Railcards/
coach

Cook in
bulk

Buy used
textbooks

Shop
clever

Look out for
special
offers

Give
yourself
a budget

Split
costs

UCAS & the application process: Uni offers

**19th
May
2022**

Deadline for Unis to
make their choice

**9th June
2022**

Deadline for
you to make
choices

Course	Institution	Offer	Your Decision
English	Bristol	AAA	Firm
English	Cardiff	AAB	Decline
English	Nottingham	AAB	Insurance
English	Exeter	unsuccessful	
English	Warwick	AAA	Decline

You may be made offers from your 5 university choices. They will appear on your UCAS track.

You may have to attend an **interview** before being made an offer or **present a portfolio**

Offers are **conditional** on grades or UCAS points and may specify subjects.

Choose a **firm** and **insurance choice** once all universities have replied.

RESULTS DAY

- If your results match or exceed your offer from your firm choice your place will be confirmed
- Sometimes a university will confirm your place even if you miss your offer grade slightly
- If not, hopefully you will have made your insurance offer grades and therefore still have a confirmed place





For more information about the WIN & higher education, visit our website www.winncop.ac.uk or follow our social media channels.



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