

Finance and Support

KEY FACTS FOR STUDENTS COMING TO SOLENT



Southampton
SOLENT
University

No upfront costs

You do not have to pay for your course upfront

You only start to pay when you are earning over £21K a year

Grants and loans are available to help with your living costs such as food, accommodation and travel

Southampton Solent University is a vibrant and enterprising modern university which places the student experience and a commitment to preparing graduates for successful careers at the heart of its mission.

The University is a friendly, open and inclusive place where talented people can achieve extraordinary things. We offer excellence, distinctiveness and in these difficult economic times, very good value.

Higher education fees from 2012

This publication has been created to provide a guide to the new funding arrangements for higher education which commence in autumn 2012. We hope it provides the essential information you need to know. We have also provided internet links for further information and contact details for Solent staff who will be glad to assist you.

What we offer

A degree is not just about your personal development, it is also an essential first step to a professional career. Degrees mean better jobs. The Confederation of British Industry (CBI) estimates that 57% of new jobs will be graduate level.

We will:

- offer our students an excellent and distinctive learning experience;
- offer our students a stimulating university education that creatively combines theory and practice and carries good job prospects;
- collaborate closely with employers, placing an even greater emphasis on work opportunities whilst you are studying.

Committed to enhancing your employment prospects

From 2012, all students will benefit from 'real world' learning opportunities, including work experience, as an integral part of their course.

In helping students to get that vital first job the University has expanded its graduate internship scheme from 25 to 100 places a year, each one paid at a fair rate and with the option for further study.

In addition, we are investing in helping student entrepreneurs to start up their own businesses. They will be given expert education and training, mentoring and financial support.

How much will my course cost?

Southampton Solent University has set its tuition fees at £7,800 per year for full-time UK and EU undergraduate students starting their studies in 2012/13. We think this is a fair fee and very good value compared to the charges being made by other universities.

No upfront payment – tuition fee loans

For the academic year commencing in autumn 2012 you can get a tuition fee loan to cover the cost of your fees. This is not repaid until you are earning more than £21k

Help with living costs – Loans (which you pay back after graduating)

For those eligible, a loan is available to help with your living costs such as food, accommodation and travel. You pay back in the same way as tuition fees – after you leave university and are earning at least £21,000.

- A loan of up to £5,500 a year will be available if you live away from home and study at Solent University
- A loan of up to £4,375 will be available if you live at home

Information about grants and loans (including eligibility)
www.solent.ac.uk/welfare/funding/faqs/2012effect.aspx



Living away from home and studying outside London Package of support for 2012/13

Household income	Living cost loan	Non repayable grant	Total
£25,000 or less	£3,875	£3,250	£7,125
£30,000	£4,330	£2,341	£6,671
£35,000	£4,784	£1,432	£6,216
£40,000	£5,239	£523	£5,762
£42,600	£5,475	£50 minimum grant	£5,525
£42,875	£5,500	£0	£5,500
£45,000	£5,288	£0	£5,288
£50,000	£4,788	£0	£4,788
£55,000	£4,288	£0	£4,288
£60,000	£3,788	£0	£3,788
Over £62,125	£3,575	£0	£3,575

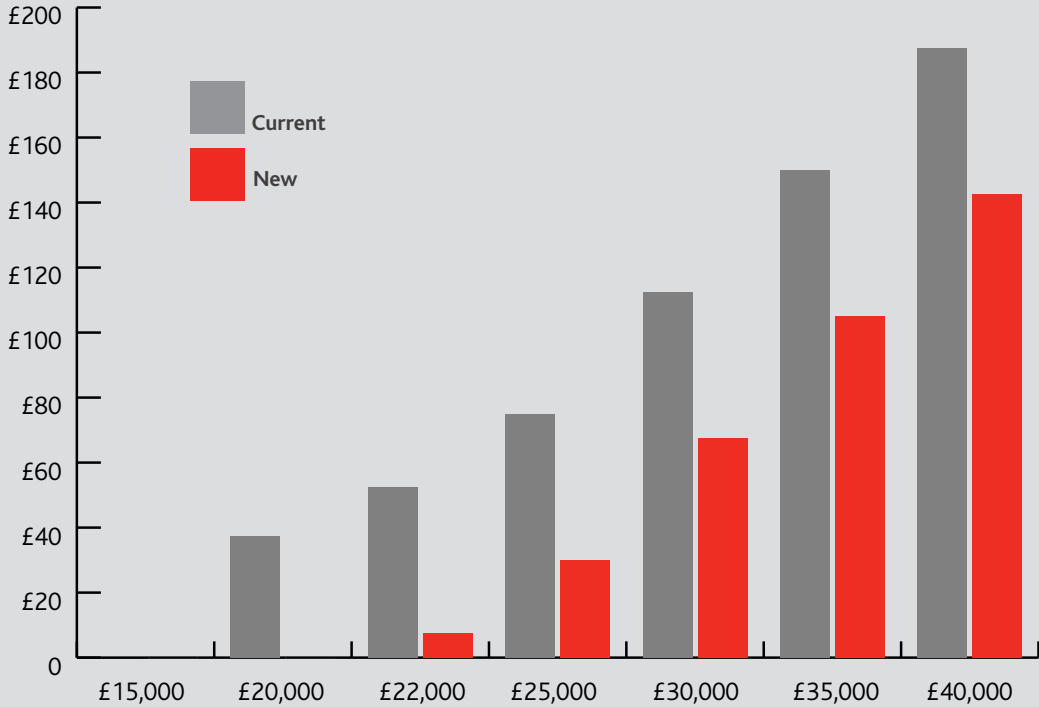
A guide to the proposed monthly loan repayments

Monthly repayments – A comparison of the existing student loan system with that proposed from 2012.

Salary	Current monthly repayment	Proposed monthly repayment
£20,000	£37.50	-
£21,000	£45.00	-
£22,000	£52.50	£7.50
£25,000	£75.00	£30.00
£30,000	£112.50	£67.50
£35,000	£150.00	£105.00
£40,000	£187.50	£142.50



Tuition fee repayment comparison (monthly)



Help with living costs – Grants (which do not need to be paid back)

If you live in a household with an income of less than £42,600, you may be able to get a living cost grant which you will not have to pay back. If you are eligible, the maximum grant available is £3,250 a year. The amount you receive depends on your household income.

The National Scholarship Programme (NSP)

The Government has created a National Scholarship Programme that will provide additional help with the cost of attending university for students from disadvantaged backgrounds. To see if you qualify go to: www.solent.ac.uk

Other Forms of Financial Help Provided By Solent

From 2012, new home and EU students with family income below £25,000, who do not meet the eligibility criteria for the National Scholarship Programme, will receive a bursary of £400 a year. This does not need to be repaid.

Solent also offers a number of grants to students, including the Solent Talented Athlete Network Development (STAND) programme for student athletes with exceptional talent and potential. For further information go to: www.solent.ac.uk/fees



FAQs



I am worried that I am going to have a lot of debt if I go to university.

Actually, it's more like a tax than a loan, it's taken directly from your earnings. No one pays until they earn over £21,000.

Although the overall loan will be higher, most graduates will be paying back less every month. Graduates earning £21,000 and over will repay £540 a year less than they do currently.

If I earn more than £21,000, how much will I pay back?

You will pay 9% of the amount you earn over £21,000. So, for example, a graduate earning £22,000 will pay 9% of £1,000 (the amount they earn over £21,000) – that comes to £90 a year or about £1.70 per week. A graduate earning £32,000 will pay 9% of £11,000 and that comes to £990 a year or about £19 per week. (See tables)

When do I start paying back my loan?

You do not have to start repaying your loans until the April after you finish your degree, and only when you are earning over the £21,000 threshold.

What if I never earn £21,000 or become unemployed?

The Government says that you will not need to pay back anything at all if you never earn more than £21,000. If you become unemployed or your income drops below £21,000 for any reason (for example, career break, part-time working), your graduate repayments stop until you again earn more than £21,000.

In any case, your repayments will continue for a maximum of 30 years after graduation, or until you pay off the loan, whichever comes sooner. After 30 years any remaining loan not repaid is written off by the government. >>



I am worried having this debt will mean I never get a mortgage

There is no real change to your ability to get a mortgage. The student loan is seen more as a claim on disposable income rather than a traditional debt, and will not show on your credit files.

In my view

"I never thought I would learn about economics, politics, trade barriers, human biology and ethical manufacturing on a Fashion degree – my career path is now completely different to what it was before I came here."

Emma Jephcott, Student Ambassador



Where can I find more **information**?

For more information, please go to:

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

or

[www.solent.ac.uk/welfare/
funding/faqs/2012effect.aspx](http://www.solent.ac.uk/welfare/funding/faqs/2012effect.aspx)

If you need help, we have a dedicated team of advisers to offer advice and guidance to students with financial problems or uncertainties, and we have an Access to Learning Fund, which is designed to assist students who are in financial difficulty. Please go to:

[www.solent.ac.uk/welfare/
funding/funding_advice.aspx](http://www.solent.ac.uk/welfare/funding/funding_advice.aspx)

In my view

"Going to university isn't just about gaining a degree; it's about learning the skills you need to get a job you'll love!"

**Richard Sayer, BA (Hons) Business
Management**



Music Journalist
Interior Designer

Football Coach
Fashion Stylist

Merchant Navy Officer
Sports Stylist

Fashion Stylist
Product Designer



Yacht Surveyor

3D Animator
Architectural Technologist

Social
Entrepreneur
Engineer
Project

WHO DO YOU WANT TO BE?

Be yourself at
www.solent.ac.uk



Southampton
SOLENT
University