

FINANCING YOUR FUTURE STUDENT FUNDING 2018/19

Autumn Open Days 2017

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WHAT FUNDING IS AVAILABLE?

Student Finance England (SFE) provide financial support on behalf of the UK Government to students from England entering Higher Education in the UK.

The two main costs students will have are:

- Tuition Fees
- Living costs

Depending on your circumstances and course you may be able to get a range of financial help and support.

The student finance available to cover these are:

- A Tuition Fee loan
- A Maintenance Loan





TUITION FEE LOAN

- Southampton Solent University will charge *up to* £9,250 for full time tuition fees to UK and EU students in 2018/19
- You do not have to pay your fees upfront
- Students can take out a non-income assessed 'Tuition Fee Loan' each year for the full amount
- It is paid directly to the university

This loan is repayable

MAINTENANCE LOAN

2018/19 figures TBC

Most students are eligible to receive a maintenance loan to help with living costs whilst in HE:

- *up to £8,430** in 2017/18

Or if you are entitled to state benefits (i.e. a lone parent / disabled) your loan could be:

- *up to £9,609** in 2017/18

These loans are divided and paid in three termly instalments directly into your bank account

This loan is repayable

* If living *away* from parental home, studying at Solent and are income assessed





EXTRA SUPPORT

FOR STUDENTS WITH DEPENDANTS AND/OR DISABILITIES

Other financial help and support may also be available if you:

- Have children or an adult who is dependant on you (*Parents Learning Allowance; *Adult Dependants Grant; *Childcare Grant)
- Have a disability, including a mental-health condition or specific learning difficulty (Disabled Students Allowance)

All non-repayable

* How much you receive with depend on household income



HOW TO APPLY FOR
YOUR FUNDING





MAKING YOUR APPLICATION FOLLOW THESE SIMPLE STEPS

- Apply online at [gov.uk/studentfinance](https://www.gov.uk/studentfinance)
- Apply early to make sure your student finance is ready for the start of your course*. It can take *at least* 6 - 8 weeks to process your application
- You don't need a confirmed place at university to apply
- Apply with your preferred choice, you can change the details later if required
- You need to apply every year

*The application window is usually open from Jan-May. You can register on UCAS for updates and get information from SFE.

Go to: www.gov.uk/student-finance-register-login to start your application

The screenshot shows the GOV.UK website header with the logo and a search bar. Below the header is a breadcrumb trail: Home > Education and learning > Student finance. The main heading is 'Student finance login'. Below this, there is a section for signing in or registering, followed by a list of actions users can perform. A green 'Start now' button is prominent. To the right, there is a 'Student finance' section with links to 'Student finance', 'Student finance: how to apply', 'Student finance forms', and 'Contact Student Finance England'. At the bottom, there are tabs for 'Before you start' and 'Other ways to apply', with the 'Before you start' tab selected. The text under this tab explains the registration process, including the creation of a customer reference number (CRN) and password, and mentions that documents are sent by post if not applied online.

Home > Education and learning > Student finance

Student finance login

Sign in or register for student finance online. You can:

- view your statements and letters from Student Finance England
- track an existing application
- check when your payments are due
- update [some of your personal or application details](#)
- reset your password or find your customer reference number
- apply for finance as a new or continuing student

To [support a student's application](#) as their parent or partner, the student needs to register and apply first.

Start now >

on the Student Finance England website

Student finance

- [Student finance](#)
- [Student finance: how to apply](#)
- [Student finance forms](#)
- [Contact Student Finance England](#)
- More**

Before you start [Other ways to apply](#)

You'll be given a customer reference number (CRN) and asked to create a password and secret answer when you set up your account. You need these each time you log in.

They're sent by post if you don't apply online.



HOW YOU WILL BE ASSESSED



THE ASSESSMENT PROCESS

STUDENT FINANCE ENGLAND (SFE) LOOK AT 3 MAIN CONDITIONS

1. Personal eligibility

- Immigration status/nationality
- If you meet specific residency conditions
- If you have ever studied in Higher Education before

2. Course eligibility

- E.g. HND or degree level

3. Whether you are

- A dependant student *or*
- An independent student

For more information relating to assessment, please visit
www.gov.uk/student-finance





THE ASSESSMENT PROCESS

DEPENDANT STATUS

Students under 25 years old

- At the start of the academic year (1 September) are usually assessed under their parents' income to determine the level of funding to be awarded

Student Finance England will

- Look at parent(s) taxable income from 2016/17 tax year for the 2018/19 funds (If the student's parent lives with a partner, they'll also have to give details of their taxable income* and National Insurance Number).

Taxable earned income includes

- Wages, salaries, tips and other taxable employee pay
- Long-term disability benefits received prior to minimum retirement age
- Net earnings from self-employment

Taxable unearned income includes

- Interest from savings (only the annual summary is required)
- Benefits and pensions
- Rent from property or a room

For more information, visit:

www.hmrc.gov.uk/incometax/taxable-income.htm

2017-18 INCOME THRESHOLDS (2018/19 TBC)

Household Income	*Maximum Maintenance Loan	**Maximum Maintenance Loan - (for students eligible for benefits)
£25,000 or less	£8,430	£9,609
£30,000	£7,825	£8,674
£35,000	£7,220	£7,739
£40,000	£6,615	£6,804
£42,875	£6,266	£6,266
£55,000	£4,799	£4,799
Over £62,180	£3,928	£3,928

*N.B. Loan figures are based on a student living away from the parental home during term time.

**And could get grants: Adult Dependants' Grant; Parents' Learning Allowance; Childcare Grant.

THE ASSESSMENT PROCESS

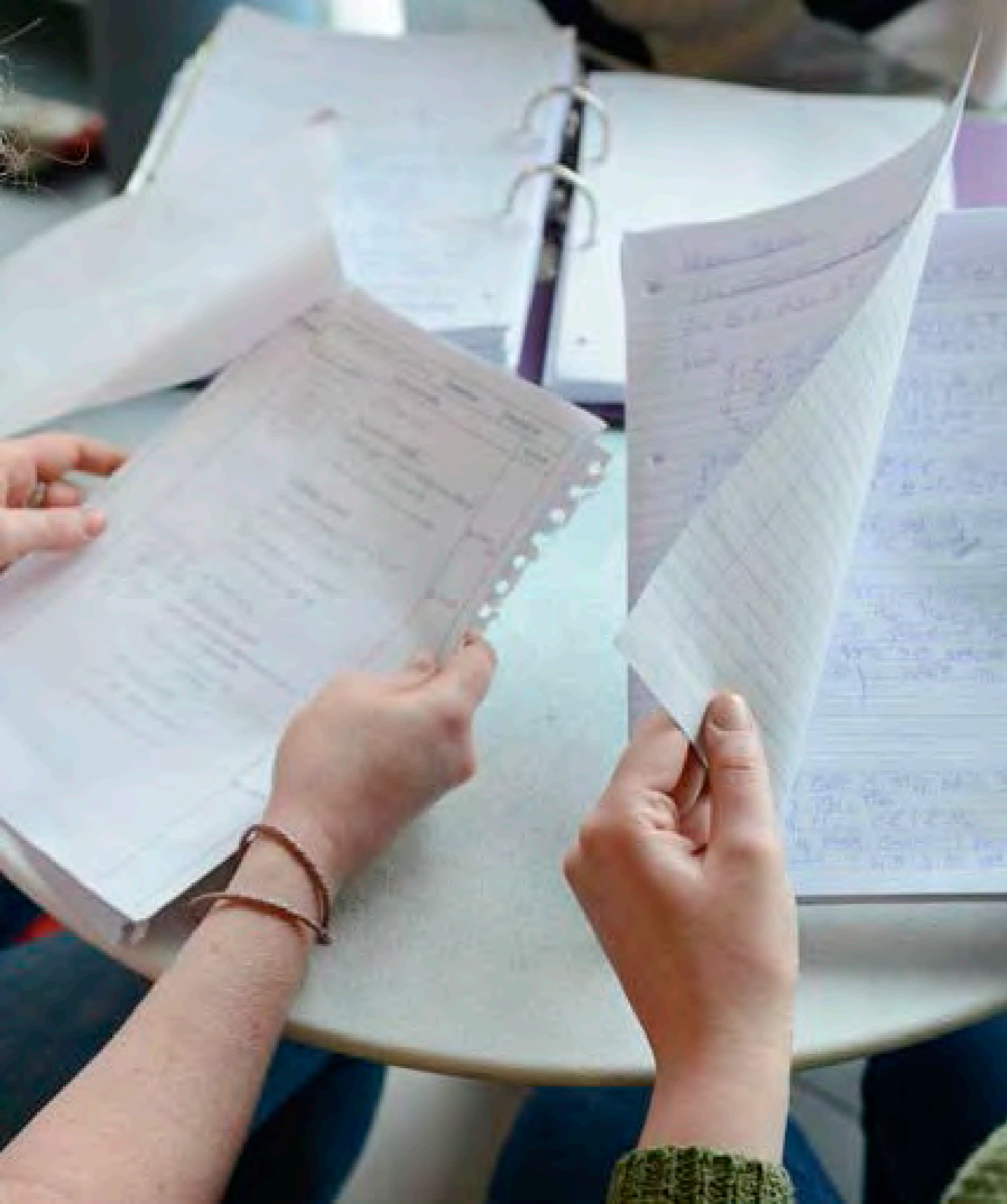
AUTOMATIC 'INDEPENDENT STATUS'

Students should automatically be treated as independent if they fulfil one of the following criteria at the start of the academic year (1 September)

1. If they are over 25 years old OR
2. They are under 25 years old and:
 1. Are married*/in a civil partnership OR
 2. Have care of a child under the age of 18 OR
 3. Have been in local authority care OR
 4. Have no living parents

* students will have to provide their partner's income for the tax year 2016/17 (if applicable)





THE ASSESSMENT PROCESS

OTHER ROUTES TO 'INDEPENDENT STATUS'

Students might be treated as independent if under 25 years old where:

- They have worked full time or been in receipt of state benefits for a minimum of 3 years prior to the start of the course (1 September) AND
- Can prove they supported themselves financially during that time
 - Providing P60s
 - Payslips
 - Bank statements
 - Rent payments
 - Council tax bills
 - Proof of benefits
 - Etc.

THE ASSESSMENT PROCESS

OTHER ROUTES TO 'INDEPENDENT STATUS'

- 'Irreconcilably Estranged' - Students must prove they have limited or no contact with their biological, adoptive or only living parents. Their case must be supported by an independent person (e.g. social worker, doctor, teacher) who is not related to them nor is a close friend of the family. OR
- If a student's parents (living outside the EU) are unable to be contacted or found or it would put them in jeopardy to contact them or it is not reasonably practical or possible for them to send money. Please contact a funding advisor for more information. OR
- If the student has applied for student finance before, and the sole parent who was assessed for a contribution has died.

Each application for independent status is discretionary and will be dealt with on a case-by-case basis by SFE





HOW YOU REPAY THE LOANS





REPAYING YOUR LOANS

- Repayments start from the April *after* graduating or leaving higher education when your income is over £25,000 a year (as of April 2018)
- Repayments depend on what you earn, not owe, and can be deferred each year if you're not earning over £25K
- Deductions will be made from your pay through the HMRC tax system
- If you move overseas you will need to set up a repayment plan with the Student Loans Company. Your monthly payments will be based on the earnings threshold for the country you move to
- Any outstanding loan balance will be written off 30 years after entering repayment
- **Important!** If you leave your course early you may have to repay immediately some of the maintenance loan you received that year. You will also be charged a percentage of the fees, depending on when you withdraw, which your Tuition Fee Loan should cover

LOAN REPAYMENT FIGURES

From April 2018, if you have left university and are working you will repay 9% of your income over £25,000

Your Annual Salary	Salary amount from which 9% is deducted	Approximate amount you repay each MONTH
£25,000	£0	£0
£27,000	£2,000	£15
£30,000	£5,000	£37.50
£40,000	£15,000	£112.50
£50,000	£25,000	£187.50

Please go to: www.studentloanrepayment.co.uk for the latest information on interest rates and repayments



OTHER SOURCES OF FUNDING FROM THE
UNIVERSITY



SOUTHAMPTON SOLENT UNIVERSITY BURSARY

There will be a limited number of bursaries available to new entrants in 2018/19 which are means-tested.

- This is a non-repayable bursary in addition to the student loans
- Applications are made via Student Finance England
- It is *initially* assessed based on family income below £25k
- The award is £3000 in year 1 then reduces to £500 in year 2 and 3

For full eligibility criteria and details please look at:
www.solent.ac.uk/finance/grants-bursaries-scholarships/bursaries





SOUTHAMPTON SOLENT UNIVERSITY GRANTS

Once you have enrolled onto your course you may be able to apply for more (non-repayable) funding from the university (subject to eligibility criteria):

- Course Costs Support Grant - helps with compulsory course costs (not optional costs)
- Support Grant - helps with general living costs for those in financial hardship
- Unpaid Placement Support Grant - helps with costs incurred for short unpaid placements
- Bursaries for students:
 - Who are Care Leavers
 - Who have been in a Foyer or Supported Accommodation
 - Who are estranged from their parents
 - Who have significant ongoing caring responsibilities for an adult family member

All non-repayable



HOW TO BUDGET YOUR FINANCES



BUDGETING YOUR FINANCES

BEFORE STARTING UNIVERSITY IT IS IMPORTANT TO THINK ABOUT THE COSTS YOU ARE LIKELY TO FACE AND HOW TO MANAGE YOUR MONEY

It's advisable you work out a budget to pay for essentials such as:

- Accommodation
- Gas/electricity
- Food and drink
- Mobile phone
- Books and study materials
- Sports, leisure and social activities

We recommend you budget your income over 40 weeks on average per year.





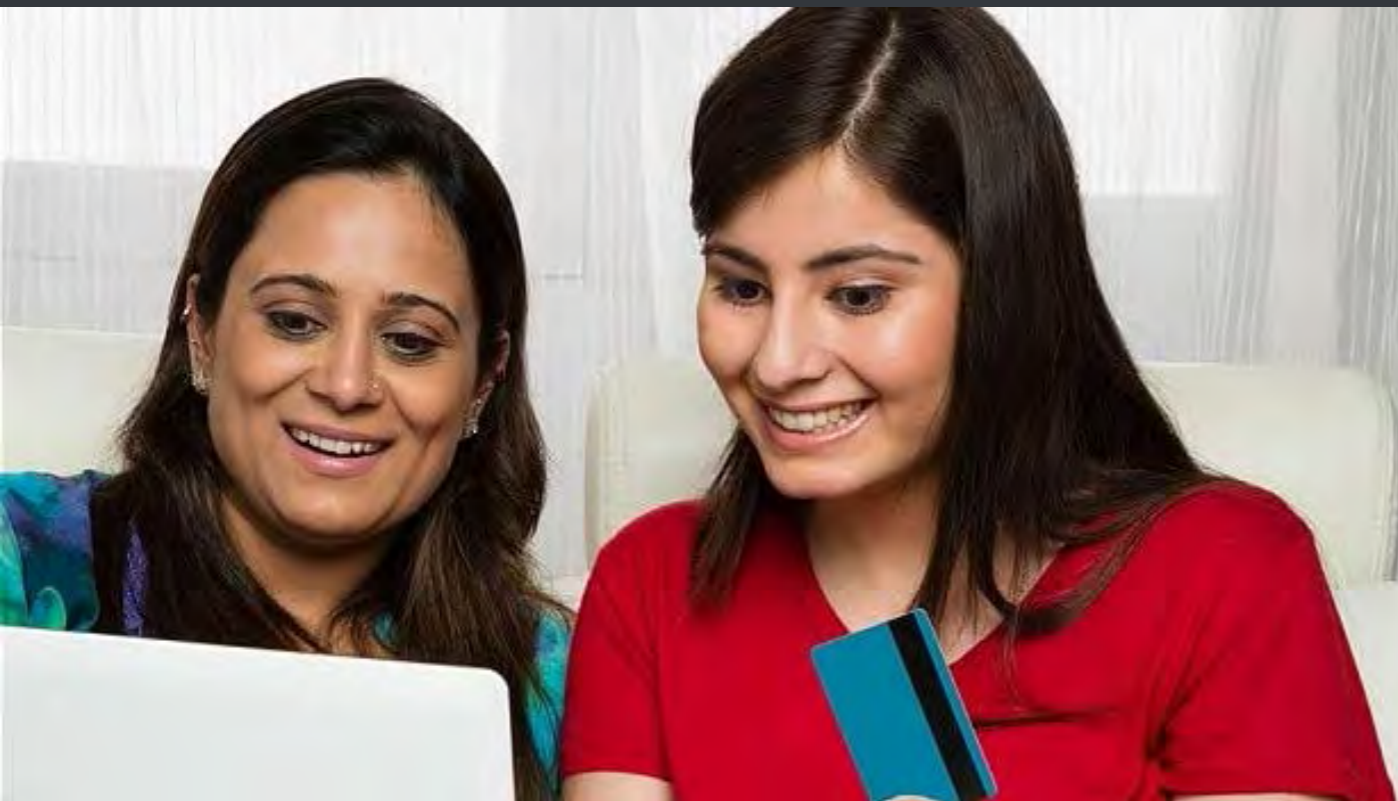
BUDGETING YOUR FINANCES

Depending on your circumstances you may need to:

- Get part-time work
- Ask your parents/family for help
- Open a student bank account with an 0% interest overdraft facility
- Check you're getting the correct funding you are entitled to
- Apply to any grants from the university you may be eligible for
- Ask for help

TOP TIP RECAP

- Choose the right university and course for you
- Tuition Fee Loans are available to all eligible students
- Research all finance available, especially bursaries and scholarships



- Apply online and on time - don't wait for a confirmed place
- Be income assessed where possible, so you get your full funding entitlement
- Repayments will be linked to your income, not what you owe



WHERE CAN I GET ADVICE AND INFORMATION ON
MY FUNDING?



Student Funding Team

at Southampton Solent University:

- Tel: 023 820 15200
- Email:
student.funding@solent.ac.uk
- Log on: www.solent.ac.uk/studying-at-solent/student-support/funding-advice-team

Ask Solent

- Telephone: 023 8201 3039
- Email: ask@solent.ac.uk
- www.solent.ac.uk

twitter.com/solentofficial

[Facebook.com/solentofficial](https://facebook.com/solentofficial)

Student Finance England:

- Tel: 0300 100 0607 (UK students)
- 0141 243 3570 (EU Students)
- www.gov.uk/student-finance-register-login
- www.facebook.com/SFEngland#
- twitter.com/sf_England

Students from: **Wales, N.Ireland and Scotland** will need to contact their respective student finance bodies:

- Scotland: www.saas.gov.uk
- Wales:
www.studentfinancewales.co.uk
- N.Ireland: www.studentfinancenir.co.uk

