



UNIVERSITY OF
PORTSMOUTH

INTRODUCTION TO STUDENT FINANCE

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FIVE THINGS ABOUT STUDENT FINANCE THAT JUST MAKE SENSE

You don't pay fees up front

There's help with living costs

Additional help for groups who need it most

It's not like other loans

Monthly repayments depend on what you earn not what you owe

WHAT DO STUDENTS PAY FOR?



WHAT IS STUDENT FINANCE?



Student Loans Company



studentfinanceengland

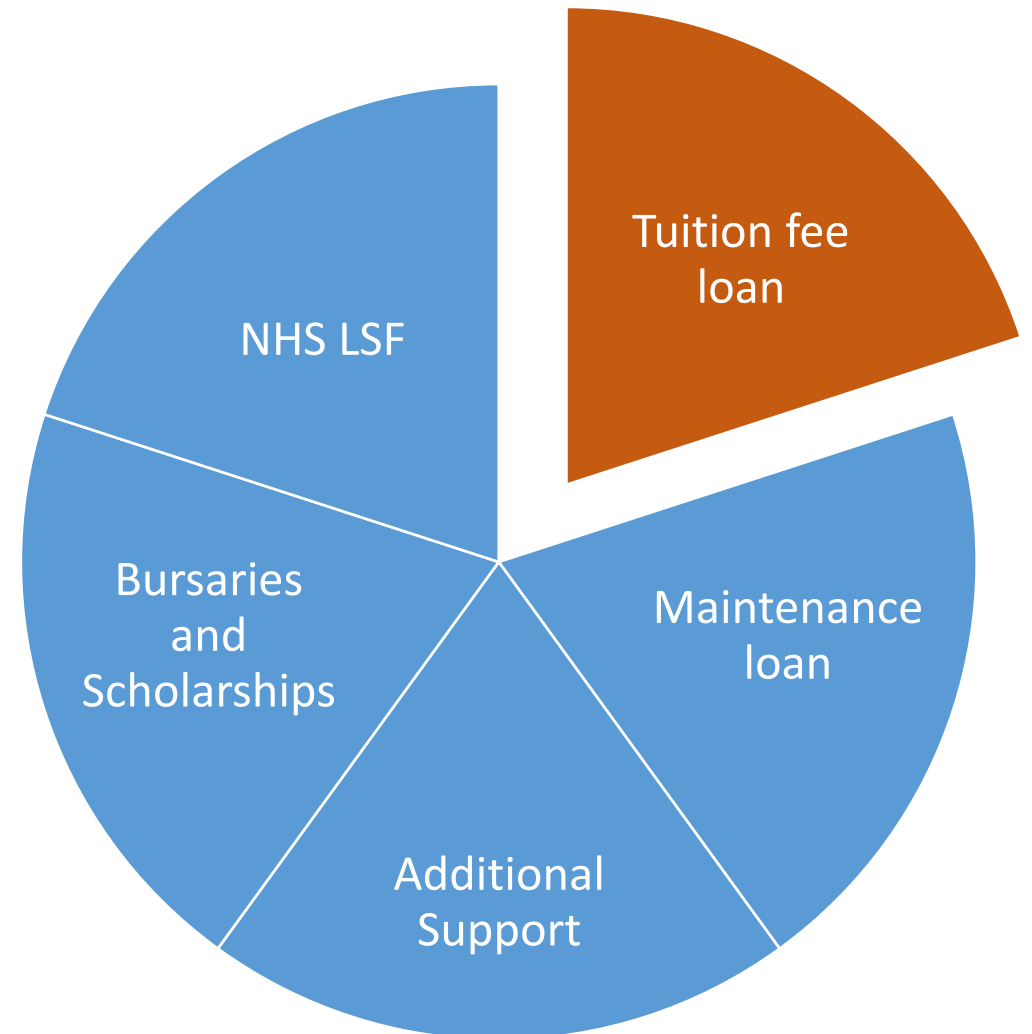


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WHAT'S AVAILABLE?

- Tuition Fee Loan
- Maintenance Loan
 - £3,597 - £9,706 (outside of London)
- Additional Support
 - DSA, Childcare Grant, Parents Learning Allowance
- Bursaries and Scholarships
 - Helena Kennedy, University Bursary
- NHS Learning Support Fund

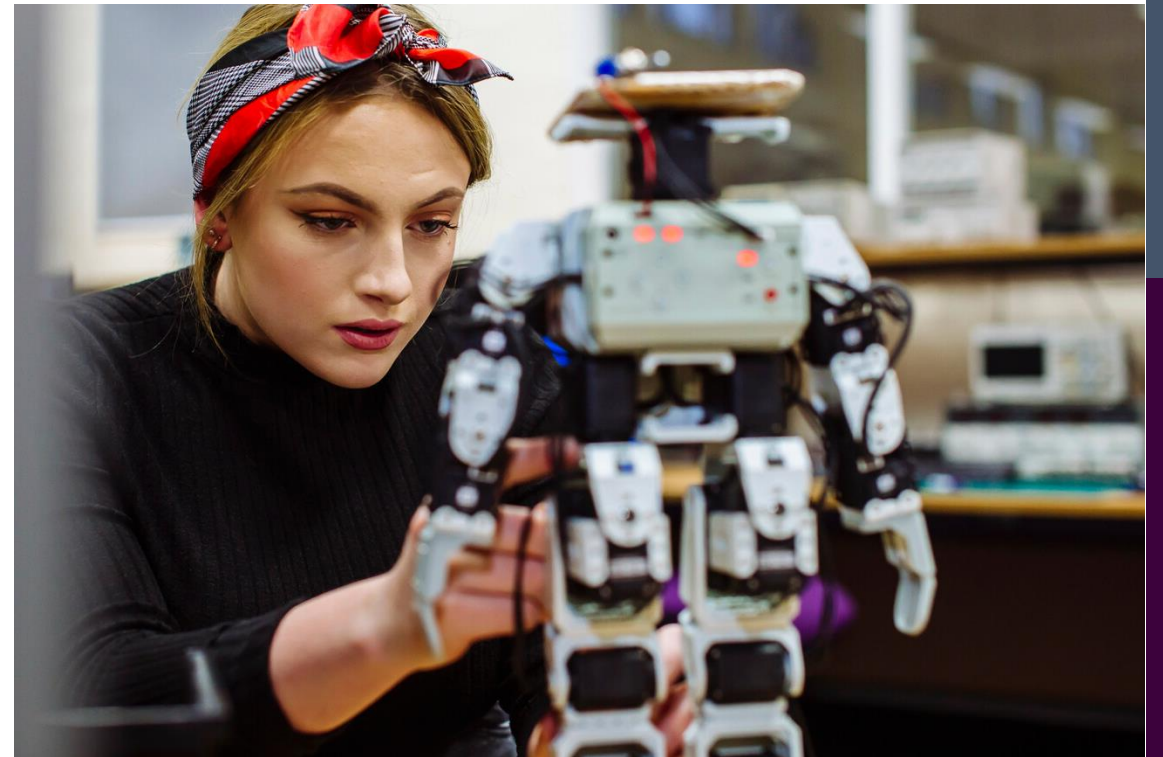


TUITION FEES

Max fees at a publicly funded university are:

- £9,250 a year for full-time course
- £6,935 a year for part-time course
- £11,100 a year for an accelerated course
- £1,850 for placement year (£925 at UoP)
- £1,385 for year abroad

Fees can be more for private universities



YOU DON'T PAY FEES UP FRONT

TUITION FEE LOAN

- Covers 100% of your fees at UK publicly funded university
- Not based on household income
- Paid directly to the university
- Loans are repaid after university, depending on what you **EARN**



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HELP WITH LIVING COSTS

MAINTENANCE LOAN

- Based on household income
- Paid directly to the student
- Loans are repaid after university, depending on what you **EARN**

Available from SFE (2022/2023)	Minimum loan	Maximum loan
Living in parental home	£3,597	£8,171
Living away from parental home	£4,524	£9,706
Living in London	£6,308	£12,667

HOUSEHOLD INCOME

- Students under 25 years old are classed as dependent
- The total taxable (gross) income of your parents for 2021/22 will be used for the assessment
- If your parents are separated, SFE will ask for the income of the parent that you normally live with or have most contact with
- If that parent lives with a partner their income will also be included
- If household income has decreased by at least 15% since 2021/22 tax year you can ask for a current year income assessment.

TOTAL SUPPORT 2022/23

Household income	Tuition fee loan	Maintenance loan		
		Living away	At home	Living away in London
£25,000 or less	£9,250	£9,706	£8,171	£12,667
£30,000	£9,250	£9,012	£7,483	£11,961
£35,000	£9,250	£8,317	£6,794	£11,254
£40,000	£9,250	£7,621	£6,106	£10,548
£45,000	£9,250	£6,927	£5,418	£10,311
£50,000	£9,250	£6,232	£4,729	£9,134
£55,000	£9,250	£5,537	£4,041	£8,429
£60,000	£9,250	£4,842	£3,597	£7,722
£70,004 or over	£9,250	£4,524	£3,597	£6,308

STUDENT GRANTS, BURSARIES, AND SCHOLARSHIPS

Extra support for those that need it most

Money you don't have to pay back



HOUSEHOLD INCOME



PERSONAL CIRCUMSTANCES



ACADEMIC/EXTRA-CURRICULAR ABILITY



SUBJECT SPECIFIC



DISABLED STUDENTS' ALLOWANCE

- Extra support for students with a disability, long term illness, mental health problem or specific learning difficulty like dyslexia
- Based on your needs, not your income
- Not repayable
- Can apply anytime whilst at uni
- **Up to £25,575** per year for non-medical personal help, for general costs, travel allowances, and for equipment (you will be expected to meet the first £200 of any claim for computer equipment)

UNIVERSITY OF PORTSMOUTH BURSARIES*

- **UNIVERSITY OF PORTSMOUTH BURSARY - £750 a year**
 - Full-time undergraduate student
 - Students funded by Student Finance England
 - Household income is £25,000 a year or less
- **CARE LEAVERS BURSARY - £1,700 a year**
 - Full-time undergraduate or taught postgraduate UK student
 - Spent at least 13 weeks in care, some of which was during your teens, and you're leaving the care system in the 12 months before you start university OR a 'former relevant child pursuing education'
- **STANDALONE BURSARY - £1,000 a year**
 - Full-time undergraduate UK student
 - Under 25 years old
 - Estranged from parents

**Can be automatically awarded if information shared with institution*

NHS LEARNING SUPPORT FUND

Eligibility

- Eligible for funding through national funding body - SFE
- Studying at a university in England
- Studying one of the following courses:
 - Dental Hygiene / Dental Therapy (level 5 and level 6 courses)
 - Nursing (adult, child, mental health*, learning disability, joint nursing / social work)
 - Operating Department Practitioner (level 5 and level 6 courses)
 - Paramedicine
 - Radiography* (diagnostic and therapeutic)

Funding available:

- **Parental support** - £2,000 per academic year
- **Training grant** - £5,000 per academic year
- **Specialist subject payment*** - £1,000 per academic year
- Travel expenses and dual accommodation allowance – reimburse expenses
- Exceptional support fund – up to £3,000 per academic year

HOW TO APPLY

- For all the support discussed, apply online to Student Finance England: [gov.uk/studentfinance](https://www.gov.uk/studentfinance)
- Applications open early 2023
- The recommended deadline will be the **end of May 2023**
- You don't need confirmed course details, just an idea of your first choice
- If you choose to apply for the means-tested element of the maintenance loan, your parents will be sent a link to submit their information

AVERAGE LIVING COSTS*

ITEM	COST
Halls/rent	£100–£175
Bills (gas/electricity/water/internet)	£35
Food/housekeeping	£40
Travel	£5–£10
Phone	£5–£10
Contents insurance	£2–£3
TV licence	£3
Social costs	£30–£40
TOTAL PER WEEK	£220–£316
TOTAL PER ACADEMIC YEAR (38 WEEKS)	£8,360–£12,008

Based on student living in Portsmouth



INTEREST RATES

- Interest is added to the balance of your loan (and does not affect your monthly repayment)
- Interest is added whilst a student is studying
- The interest rate applied is based on RPI

IT'S NOT LIKE OTHER LOANS

- Your current credit score does not impact your ability to take out a student loan
- Majority of students pay back less than they borrow
- Repayments go up and down with earning
- No one else will be responsible for your repayments
- It will not stop you getting a mortgage
- Does not appear on your credit file

MONTHLY REPAYMENTS DEPEND ON WHAT YOU EARN NOT WHAT YOU OWE

- You enter repayment **April** after you leave university
- You only make repayments if you earn **£25,000** or more
- Your repayment is **9%** of everything you earn above £25,000
- After **40** years **any** outstanding balance is wiped



LOAN REPAYMENTS

Gross salary	Monthly take home pay	Monthly repayment
£20,000	£1,427	£0
£26,000	£1,720	£7.50
£30,000	£1,978	£37.50
£40,000	£2,459	£113

Repayments are only based on your income (and are taken directly from your salary monthly through PAYE)

USEFUL WEBSITES

www.gov.uk/studentfinance

www.gov.uk/student-finance-calculator

[www.gov.uk/repaying-your-student loan](http://www.gov.uk/repaying-your-student-loan)




www.moneysavingexpert.com

www.which.co.uk/studentfinance

www.thescholarshiphub.org.uk

www.nhsbsa.nhs.uk/nhs-learning-support-fund

QUESTIONS?

Follow us:  LoveYourMoneyUoP
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Email us: studentfinance@port.ac.uk

5★ **TOP 30**
UNIVERSITY
QS TOP UNIVERSITIES 2021

STUDENT
SATISFACTION
NATIONAL STUDENT
SURVEY 2020

TEF Gold
Teaching
Excellence
Framework

 **No. 1**
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IN THE UK FOR
BOOSTING
GRADUATE
SALARIES
The Economist 2017

94%
OF OUR GRADUATES
IN WORK AND/OR
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UNIVERSITY OF
PORTSMOUTH

THANK YOU!

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