

# What finance is available to students?

## Student loan for fees

Universities and colleges in England, Wales and Northern Ireland can charge full-time students up to £3,375 each year for **tuition fees**. These fees are due to increase in 2012 to up to £9,000. Amounts will vary between courses as well as between different universities and colleges. For more information, please see the Universities and Colleges Admissions Service's website [www.ucas.ac.uk](http://www.ucas.ac.uk). Eligible Scottish and EU students studying in Scotland are entitled to one free higher education course. More info is available from [www.student-support-saas.gov.uk](http://www.student-support-saas.gov.uk).

No student has to pay before they start university or while they are studying. The fees are either paid to the university/college during the course or deferred until the course has finished.

If you're classed as a European Union (EU) student and you're doing a full-time course in the UK, you can apply for a **student loan** to cover your tuition fees.

If you qualify for a student loan you will receive a **lump sum**; this is to cover your expenses for the whole term. To make sure you don't spend it all in the first few weeks it's a good idea to divide the lump sum into monthly amounts.

Don't forget you've got to live through the holidays too. Many students get work to supplement their income.

Students will repay the loans once they have left university and are earning over £15,000.

## Student loan for maintenance

You can also apply for a living cost loan. The amount of this will depend on your circumstances, for example where you choose to live and study, and your family's income. Students living away from home can apply to borrow up to £4,950 and more if you are studying in London due to the higher living costs there. You will start to repay your loan when you earn more than £15,000. Instalments are collected direct from your salary in the same way as income tax and National Insurance.



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Your personal  
budget

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## **Maintenance grant**

The maximum grant available for 2010–11 is £2,906 for the academic year. This is available to full-time higher education students with a household income of £25,000 or under.

You'll get at least a partial grant if your household income is £50,020 or under. You don't have to repay this grant.

## **Bursaries and scholarships**

Many universities and colleges offer additional financial support through bursaries and scholarships. You should approach universities directly to find out about these.

## **Part-time work**

Many students find part-time work which they combine with their studies to help them with their living costs.

## **Savings from gap year**

You might be considering deferring the start of your course by a full year. This could give you the opportunity to save some money.

## **Parental contribution**

Your parents may be able to give you a sum of money to help you through. Make sure you draw up a budget first to know exactly what you will need.