



Demystifying student funding

The prospect of student finance can be daunting to many young people and their families. It often comes up as a key barrier in evaluations and surveys for why people don't opt to go to university. But with some timely advice and clearer explanations, informed decision-making can be eased a little.

Key points

- **Loan system with online application** – The main student funding in England for 2017/18 entry is now a full loan system; there will be a tuition loan and a maintenance loan. This is an online system of application at www.gov.uk/student-finance/apply
- **Apply Early** – The online application process for 2017/18 UK students will open in January 2017. Please encourage your students to make their application as soon as possible after the process opens. This is to ensure that there is no delay in funding. Many universities open their bursaries and scholarship funding early in the year; here at St Mary's it opens in early 2017 and only those that have fully completed their funding applications can be considered. These applications for tuition and maintenance loans should be completed before the end of May 2017. This will ensure funding is in place in good time for the enrolment at university in September/October. Applications can take at least six weeks to process and often longer.
- **Tuition fee** – Student Finance England will provide loans of up to £9,250 (or up to £6,165 for a private course provider), paid directly to the course provider, and repayment commences the following financial year after graduation, where earnings exceed £21,000. This will cover the cost of tuition each year.
- **Maintenance loans** – Students can get up to £11,002 for 2017/18 entry. The exact amount they are entitled to will depend on household income, whether they will be living at home whilst studying and whether they are studying in or outside London. St Mary's University attracts the London rate maintenance loan. Please see further details in the table below.
- **Parental income** – In order to support the student funding application for under 25s living within the parental home, an assessment will be done based upon the household income for the previous tax year. This includes the income of partners of parents who live within the parental home of the student applying. After the student has applied the parent will be sent an email asking them to confirm their income. Student Finance England may ask for more details and evidence of their income or circumstances. Typically they may be asked to supply a P60, pay slips, self-assessment tax returns, benefit book or statements as evidence of income. Additional dependent children living within the parental home should be included in the application.
- **Repayment** – Graduates will only make loan repayments when they are earning at least £21,000 per annum. The repayment will be 9% of income over £21,000 per annum and all outstanding repayments will be written off after 30 years. As an example, a graduate who is earning £30,000 per year will repay 9% on the £9,000 over the threshold, i.e. £810 over the year or £67.50 per month. For graduates earning less than £21,000, there will be no real rate of interest applied to their loan, although any loans will still be liable for interest at the rate of inflation based on the Retail Price Index (RPI). Loan repayments will not start until the April after they have graduated in line with the new tax year. The loan repayments will come directly out of their wages and will essentially be like an additional tax.
- **Exceptions** – Please be aware that certain students can gain additional funding in the form of bursaries or scholarships from the university they apply to. Key students to signpost to this are those from very low income households or those with dependents or disabilities. These require a separate application to be completed. Please refer to our scholarship and bursaries pages for further information.
- **Care leavers** – Can apply for bursaries direct from their local authority (LA) from £2,000; this will vary according to each LA. In addition to this they should be entitled to the maximum loan amount and could also qualify for additional funding from the university they apply to. Please ensure that they and their support worker are made aware of this and get applications in early.

	Minimum loan	Maximum loan
Students living in the parental home while studying	£3,124	£7,097
Students studying outside London	£3,928	£8,430
Students studying in London	£5,479	£11,002

Bursaries, scholarships and awards

With the increase in fees has come a surge in bursaries and scholarships being awarded by universities. Students in higher education can apply for money directly from their university or college on top of any other student finance – they don't have to pay this money back.

Each university or college has their own rules about bursaries, scholarships and awards:

- Who qualifies
- How much you can get
- How to apply
- When to apply

Scholarships for home/EU students at St Mary's University, Twickenham

Here at St Mary's students can only apply for these awards after applications to Student Finance England have been made. Our scholarship and bursary applications open from early 2017. It is advised that students apply as early as possible. St Mary's University provides a variety of scholarships through the St Mary's Scholarship Scheme. This scheme for new first year students in September 2017 is applicable to many, including scholarships designed for care leavers, Elite Athletes, Academic Achievers, Catholic School Leavers. Scholarships range from £1,000-£6,000 depending on the individual.

All the above awards are via application only and students must adhere to certain criteria; each application will be considered based upon this. Scholarships and bursaries are not guaranteed; priority will be given to students who fulfil the highest number of additional criteria and have the lowest assessed household income. The deadline for many of the scholarships is 1st August, so early application is key.

Examples of bursaries and scholarships at other London universities

With so many universities, the range, amount and criteria vary greatly. If we take London alone there are a wide range to apply for, from bursaries for African nationals to fee waivers for local London students. Every university has something different to offer so here's just a snapshot of a few scholarships and bursaries available to apply for at London universities (please check dates and websites before you apply):

Women in science scholarship: £3,000 for home/EU female applicants for mathematics, physics and computer science undergraduate courses at King's College London.
www.kcl.ac.uk/study/ug/funding/

Support for students on Access courses: the University of Greenwich is offering £500 scholarships for Access students.
www2.gre.ac.uk/study/finance/undergraduate

Academic excellence is covered at many universities with the national scholarship scheme but there are some additional awards: The University of Roehampton offers music scholarships of up to £1,200 for undergraduate and postgraduate students.

Santander sponsored scholarships are available at a number of universities in London – typically £2,500-5,000 and for students studying at institutions in the UK and overseas.

There are a range of **bursaries for care leavers** including £750 at London South Bank University and £1,000 travel allowance across the three years of study.

Sports scholarships such as the ones available at the University of East London are designed for elite athletes and include gym membership, bursaries and additional support around performance and training.
www.uel.ac.uk/sports/scholarships/scholarshipscheme.

Donations from alumni form a number of bursaries, including Sir John Cass scholarships (at a number of London universities) for applicants who are residents in particular London boroughs, and the Sylvana Chiappa Bursary available at London South Bank University for five applicants on the BA Housing Studies course. Five bursaries of £4,300 have been created for full-time UK/EU students in memory of Sylvana Chiappa, a housing professional and alumna of LSBU. Bursaries have been created for five women from black and ethnic minority backgrounds, preferably living or working in social housing. Read further information about the Sylvana Chiappa Bursary at LSBU (www.lsbu.ac.uk).

NHS bursaries

If students are studying medicine or dentistry course in England, they may be eligible for an annual payment from the NHS to help with their study and living costs (known as a 'bursary'). They don't have to pay the NHS bursary back. If they are eligible for a NHS bursary, the NHS pays their standard tuition fees. The bursary amount depends on their household income. The NHS bursary is paid into their bank account in twelve equal monthly instalments. They will still be entitled to a maintenance loan and this is usually paid into their bank account at the beginning of each term. Further information and a student finance calculator to estimate what they will get can be found at:

www.gov.uk/nhs-bursaries/what-youll-get.

Please note changes to the NHS bursary scheme – from 1st August 2017, new nursing, midwifery and allied health students will no longer receive NHS bursaries. Instead they will have access to the same student loan system as all other students. More information can be found at:

www.gov.uk/government/publications/nhs-bursary-reform/nhs-bursary-reform.

For any further advice or information on student bursaries or scholarships, particularly in relation to St Mary's University, Twickenham, please contact our scholarship team on scholarships@stmarys.ac.uk.