

Student Finance 2024/25

WE PREPARE YOU FOR TOMORROW'S WORLD

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Tuition Fee Loan



- Universities and colleges can charge new full-time students up to £9,250 per year (£7,000 part-time) for tuition fees
- Eligible students won't have to pay any tuition fees up front
- Tuition Fee Loan doesn't depend on household income
- SLC pay any Tuition Fee Loan directly to your university or college
- The loan is repayable, but only when your income is over £25,000

Maintenance Support



- Maintenance support is available to help with your living costs while in higher education
- The Maintenance Loan is repayable and all eligible students are entitled to receive some funding
- The amount of loan available will depend on where you live and study
- Maintenance support is paid directly into your bank account each term

Maintenance Loans

Maximum Loan Rates 2023/24



Where you Live & Study	Maximum Loan Available	
Parental / Own Home Live at home	£8,400	
Elsewhere Live away from home and study outside of London	£9,978	





Additional loan is available for each extra week of study for students attending their course beyond 30 weeks



Maintenance Loans in England For courses starting in September 2023 (Plan 5)*

Household Income	Living at home	Away from home (outside London)	Away from home (London)
£25,000 or less	£8,400	£9,978	£13,022
£30,000	£7,694	£9,265	£12,297
£35,000	£6,988	£8,552	£11,571
£40,000	£6,282	£7,839	£10,845
£45,000	£5,576	£7,125	£10,100
£50,000	£4,869	£6,412	£9,374
£55,000	£4,163	£5,699	£8,648
£58,291	£3,698	£5,228	£8,169
£60,000	£3,698	£4,986	€7,923
£62,343	£3,698	£4,651	£7,582
£65,000	€3,698	£4,651	€7,197
£69,903+	£3,698	£4,651	£6,485

Bursaries & Scholarships



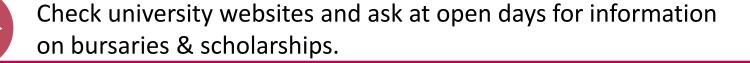
Many universities and colleges offer financial support to their students through bursaries and scholarships

Bursaries:

- Linked to personal circumstances and often, household income
- Awards can include fee waivers or cash

Scholarships:

- Can be linked to academic results or outstanding ability in an area such as sport, music or art
- Can be subject specific and are limited in numbers



University of Bedfordshire Bursaries & Scholarships



- // A minimum £1000* Bursary All UK full time undergraduate students
- # £2,400* Merit Scholarship for students achieving 120+ UCAS points in their Level 3 studies
- // A range of Sports Scholarships
- Courses with Foundation Bursary A minimum of £1300* for duration of 4 year programme
- // Access to additional support funds

*Figures presented here are the minimum guaranteed Bursaries & Scholarships for the academic year 2024/25.



Support for Care Leavers...



If you are under 25 and currently supported by your local authority leaving care service, in addition to the support previously mentioned you may also be eligible for:

- // £5,700 bursary spread over 3 years
- // Year round accommodation on campus
- // A named contact
- // Pre-application support
- // Careers advice and support after graduation

Remember to tick the box on your UCAS application form to let the university or college you are applying to know you have been in care

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

- have children or an adult dependent on you
- have a disability, including a long-term health condition, mental-health condition or specific learning difficulty

National Bursaries

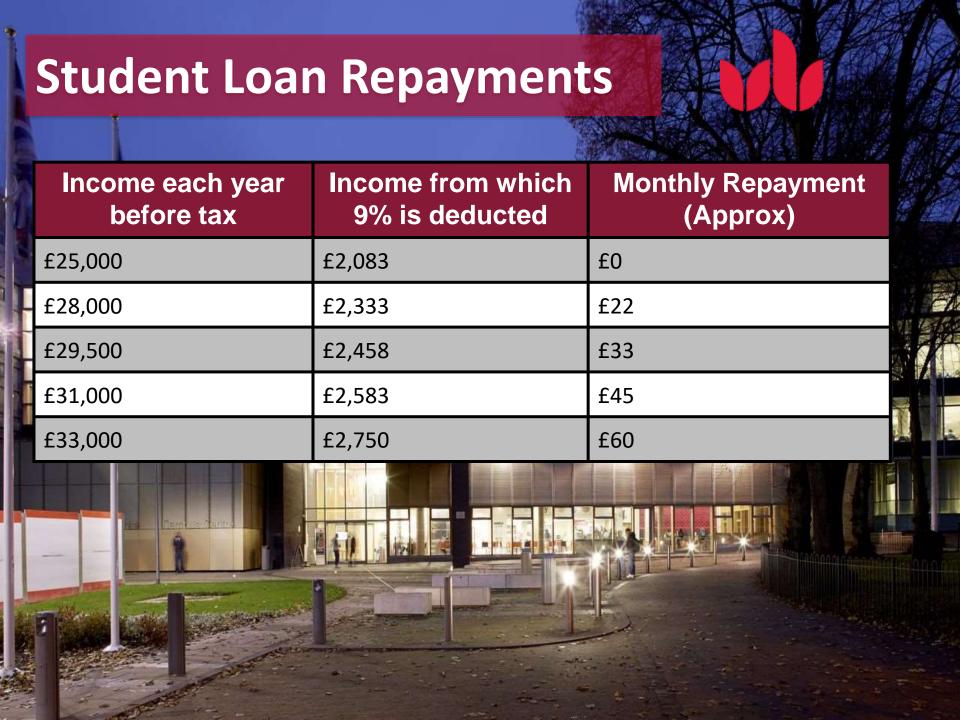
- NHS Bursary: £5000 a year with further funding available for eligible students
- PGCE: Up to £28,000 bursaries available dependent on subject discipline

Student Loan Repayments



- You won't make repayments until your gross income (before tax) is over £25,000*
- Full-time students will be due to start repaying in the April after graduating from/leaving their higher education course
- You'll repay 9% of your income over £25,000* and if you're employed deductions will be made from your pay through the HMRC tax system
- If your income falls to £25,000 or below your repayments will stop
- Any outstanding loan balance will be written off 40 years after entering repayment

^{*}Figure is subject to change



Student Finance Applications KEY MESSAGE – GET IT RIGHT FIRST TIME!

University of Bedfordshire

- Apply online at <u>www.gov.uk/studentfinance</u> as soon as possible to make sure your student finance is in place for the start of your course
- Register on UCAS and we can let you know when it's time to apply
- You don't need a confirmed place at university or college to apply for student finance
- Make a note of your account log-in details & keep them safe
- You can change your details online before starting your course
- Agree to share information from your application, this helps apply for many bursaries and some scholarships

Student Finance Applications INFORMATION YOU WILL NEED TO PROVIDE

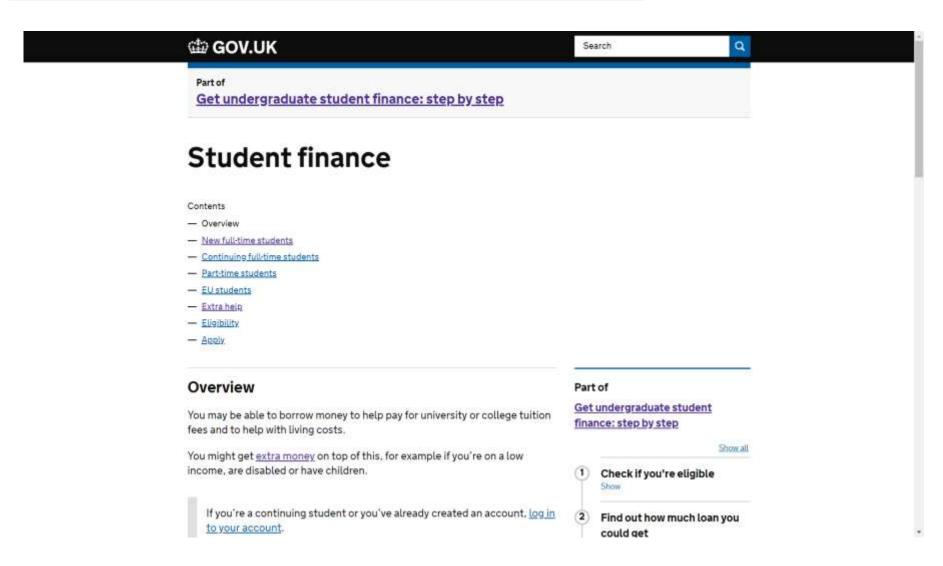


Before starting the application, you should have the following to hand:

- Passport SLC can check identity using valid UK passport details for most students
- University and course details You can share this information online, directly from you UCAS application
- Bank account details
- National Insurance number
- Parent's or partner's National Insurance number and income details
- For most applications, SLC verify income from these NI numbers with no need to send any documents, unless we ask for them

www.gov.uk/studentfinance





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STUDENTS

Guides and tools to help you save money while studying



Calculators & guide - how

much are you expected to give your kids for uni?

- · Living costs: parents expected to fill gaps
- · Child at uni? Use our parental contribution calc
- · Planning for future? Use our parental savings calc

Plan 5 student loans

What English students starting uni in 2023 need to know

Funding uni

Student checklist

With student maintenance loans lagging behind inflation, it's even...

Money

Student loan repayment

It's a simple question spilling from the lips of over four million former...

Guide



Student bank accounts

Free 0% overdrafts, free railcards and free cash - banks love to ree ...

Banking



Student loan interest is 6.9% - should I panic or pay it off?

You leave university, looking...



Martin Lewis: Student Loans Decoded

Martin Lewis: Student Loans

Student Money



Guide

The Student Room





Cost of Living Hub





