



Longley Park Sixth Form College

CAREERS & PROGRESSION
Longley Park



Student Finance



Aimhigher...

Student Finance

If you're a new full-time higher education student this year, or you're thinking of applying for next year, the financial help you can get includes loans, grants and bursaries.

Tuition fee loans

How much can you get?

Universities and colleges can charge new full-time higher education students up to **£3,290** in 2010/2011.

However, all eligible full-time students can now get a Student Loan for Fees (sometimes known as a 'tuition fee loan') to cover the full amount charged, so no one has to find the money for fees either before or during their course.

Living cost loans

You can also apply for a Student Loan for Maintenance (also known as a 'living cost loan') to cover the cost of living expenses.

How much can you get?

The amount depends on where you study, where you live while you study, and the academic year.

For example, if you live away from home can borrow up to around **£4,950**, (**£6,928** in London) in 2010/2011.

Or if you live at home you can get up a loan of up to **£3,838** in 2010/2011.

All full-time students can automatically get around 75 per cent of the full loan amount but how much you get will depend on your household income.

Grants for living costs

Around two thirds of all full-time students are also likely to be eligible for a yearly Maintenance Grant of up to **£2,906** for 2010/2011. This grant is **non-repayable**.

How much you get depends on your household income and the year of study. For example:

- you will receive the full grant if your household income is less than £25,000 for 2010/2011
- you will receive a partial grant if your household income is between £25,000 and £50,000 for 2010/2011

If you receive means-tested benefits such as income support, you may receive the Special Support Grant in place of the Maintenance Grant.

Bursaries and scholarships

If you are paying full tuition fees in 2010/2011 and you receive the full Maintenance Grant, your university or college will give you will get a minimum bursary of **£319**.

Many institutions are offering more than the minimum amount, and some are offering bursaries to all students. In practice, many offer considerably more than this - in 2008/2009, the typical bursary for students paying the maximum tuition fee and getting the full Maintenance Grant was around **£1,000**. And the best thing is, if you do get a bursary, you won't have to repay it.

So, it's well worth contacting the universities or colleges that you're interested in attending to find out exactly what they're offering.

Extra financial help

You can apply for extra help may if you have a disability or specific learning difficulty, or if you have children or adult dependants.

If you need extra financial support for your course or to stay in higher education, you may also be able to apply for help from the Access to Learning Fund.

How are Loans paid

The Student Loan for Maintenance is usually paid straight into your bank account by Student Finance England in three instalments at the start of each term.

Student Finance England pays the Student Loan for fees straight to your college or university.

Repaying the loan

Repayments are due from the April after you leave your course (the start of the new financial year).

You have to repay nine per cent of your earnings over £15,000 (or the monthly or weekly equivalents).

So, someone earning £18,000 a year will pay back nine per cent of £3,000 (£18,000 minus £15,000) which works out at about £5.19 a week.

The more you earn, the faster you repay the loan. You can repay more than this if you wish by making voluntary repayments.

Outstanding loans are written off:

- when you reach 65 (loans taken out before September 2006)
- after 25 years (student loans taken out for the first time in September 2006 or later, even if you are already on a course)

Funding for NHS courses

NHS bursaries for medical and dental courses

Undergraduate medical and dental students living in England and Wales on standard 5 to 6 year courses in any UK country, and who joined their course from September 1998 onwards, will be eligible for NHS bursaries and help with tuition fees in their fifth and further years of study. They can also receive 50% of the full loan in their fifth and further years of study. For the first four years on the medical or dental course their support will be on the same basis as for other higher education students.

Students living in England and Wales on the four-year graduate entry medical programmes will be eligible for NHS bursaries and help with tuition fees in years two

to four of the course. They can also receive 50% of the full loan in years two to four of the course. In the first year of the course their support will be on the same basis as other graduate entry higher education students, except there is no income assessed tuition fee support.

National Health Service bursaries for health professional courses

NHS bursaries are available for full-time or part-time pre-registration courses in England and Wales in the following subjects;

Audiology,	Occupational therapy,
Chiropody,	Operating department practice
Dental hygiene,	Orthoptics,
Dental therapy,	Physiotherapy,
Dietetics,	Prosthetics & orthoptics,
Nursing	Radiography,
Midwifery	Speech and language therapy.

To be eligible for an NHS bursary you must be accepted for an NHS-funded place.

NHS funded students are also eligible for payments from the Access to Learning Fund.

If you are an NHS-funded student studying at degree level or diploma level, you will have to meet similar residence conditions to those described in our guide 'Student Finance: Personal Eligibility' available on www.direct.gov.uk

For information about NHS bursaries in **England**, contact The Customer Services Team, The NHS Student Grants Unit, Hesketh House, Fleetwood, FY7 8LG.

Phone: 0845 358 6655

Fax: 01253 774490

E-mail: enquiries@nhspa.gov.uk

Website: www.nhsstudentgrants.co.uk

More information

The 'Financial Help for Health Care Students' booklet explains NHS funding for students in more detail. You can get a copy of the booklet on-line at www.nhsstudentgrants.co.uk or by writing to The NHS Pensions Agency, Hesketh House, 200-220 Broadway, Fleetwood, FY7 8LG.

Interactive Guides

Budget calculator www.scholarship-search.org.uk

Find out how much it will cost going onto higher education

Student Loan and Grant Calculator www.studentfinanceloangrantcalculator.direct.gov.uk

What money can you claim?