

A Guide to Funding for Higher Education Students

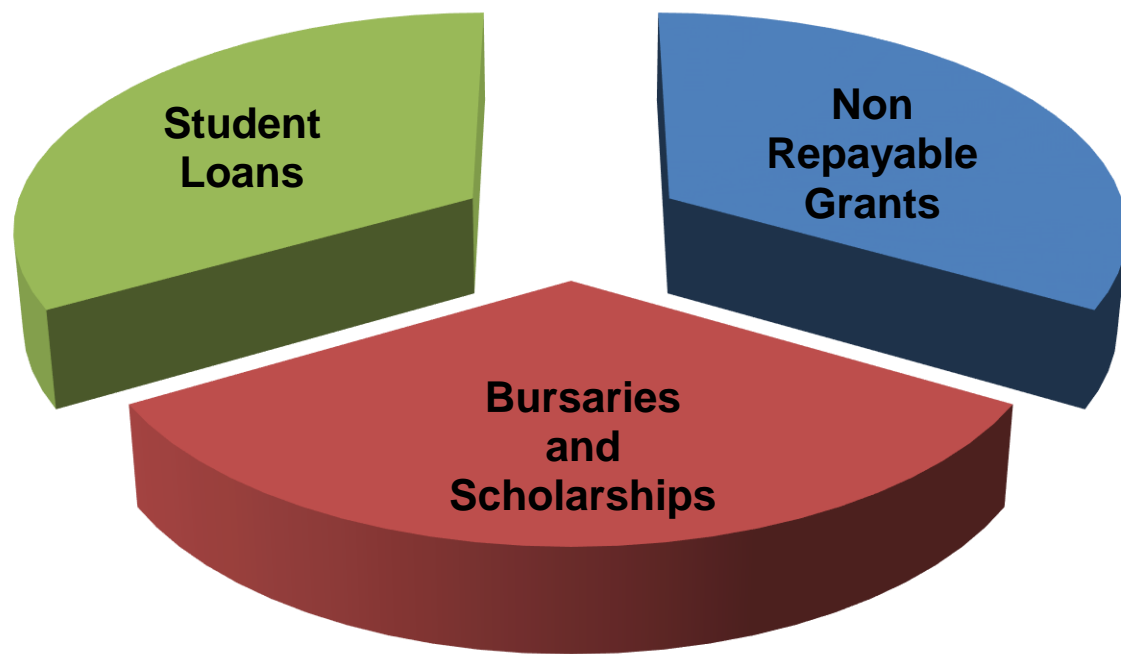
This information is based on 2014/15 figures

Financial Support

Financial Support is available to meet your two main costs at university:

- Your Living Costs - e.g. rent, food, bills.
- Your Tuition Fees - up to £9,000 per year

Student Funding Breakdown



Eligibility

To qualify for Financial Support the student must meet two main criteria:

- 1) You have been resident in the UK (and Islands) for three years prior to the start of your course.
 - 2) You do not already hold an honours degree. Previous study in HE may affect your entitlement.
- EU students can apply for tuition fee support if they have been resident in the EU for three years.

How to Apply

Students apply online for their funding from Student Finance England at www.gov.uk/studentfinance

The direct.gov website has lots of useful information to help support you through the process

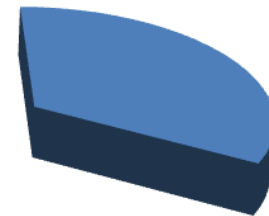
Students can apply from February 2014 onwards.

You apply for your loans, grants AND most university bursaries

Separate sections for students and parents to complete

The deadline is 31st May, but you should apply as soon as possible.

You must inform SFE of any significant changes.



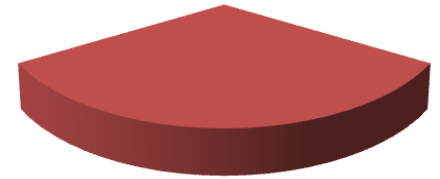
Government Grants

Maintenance Grant/Special Support Grant

- Full £3,387 grant is payable if household income is under £25,000.
- Partial grant is payable where income is between £25,001 and £42,620.

Other Grants

- Parent Learning Allowance
- Adult Dependants Grant
- Childcare Grant
- Disabled Students Allowance



SHU Bursaries and Scholarships

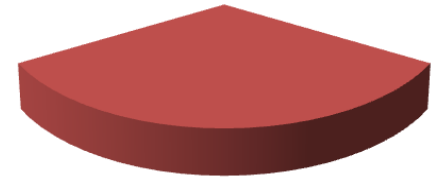
National Scholarship Programme (NSP)

- £2,000 award available for eligible 1st year students
- Payable as £2,000 bursary
- Criteria can be found at:

www.shu.ac.uk/feesandfunding/nsp

High Achievement Scholarship

£1,000 for eligible students who achieve minimum grades of **ABB** from three A levels, DDM at BTEC National Diploma or [the listed level at other eligible equivalent qualifications](#) and who make us their first choice on their UCAS application.



Other SHU Bursaries

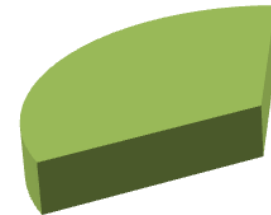
Care Leavers Bursary

£1,500 per year for eligible students who:

- have been in care for three or more months in the school years including and after year 10
- are aged 25 or under at the time of enrolment with the University

Performance Athletes Support Programme

Up to £6,000 can be awarded to student athletes in addition to a comprehensive high performance support package.



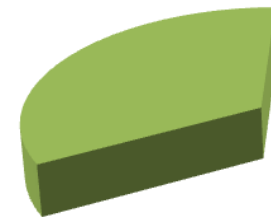
Student Loans

Tuition Fee Loan

- To cover Tuition Fees up to £9,000.
- Not Means Tested.
- Paid directly to the University.
- Fees no longer have to be paid 'up front'.

Living Costs Loan

- To cover Living Costs £3,610 to £5,555 per year.
- 65% of this loan is not means tested.
- May be reduced if you receive the Maintenance Grant.



Student Loans

You only start repaying your Student Loan(s):

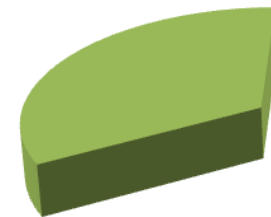
- The April **after** you have finished your course.
- **Once** you are earning over £21,000 per year (£1,750 per month) gross.

Until you start repaying the loan, interest is charged at the rate of inflation plus 3%.

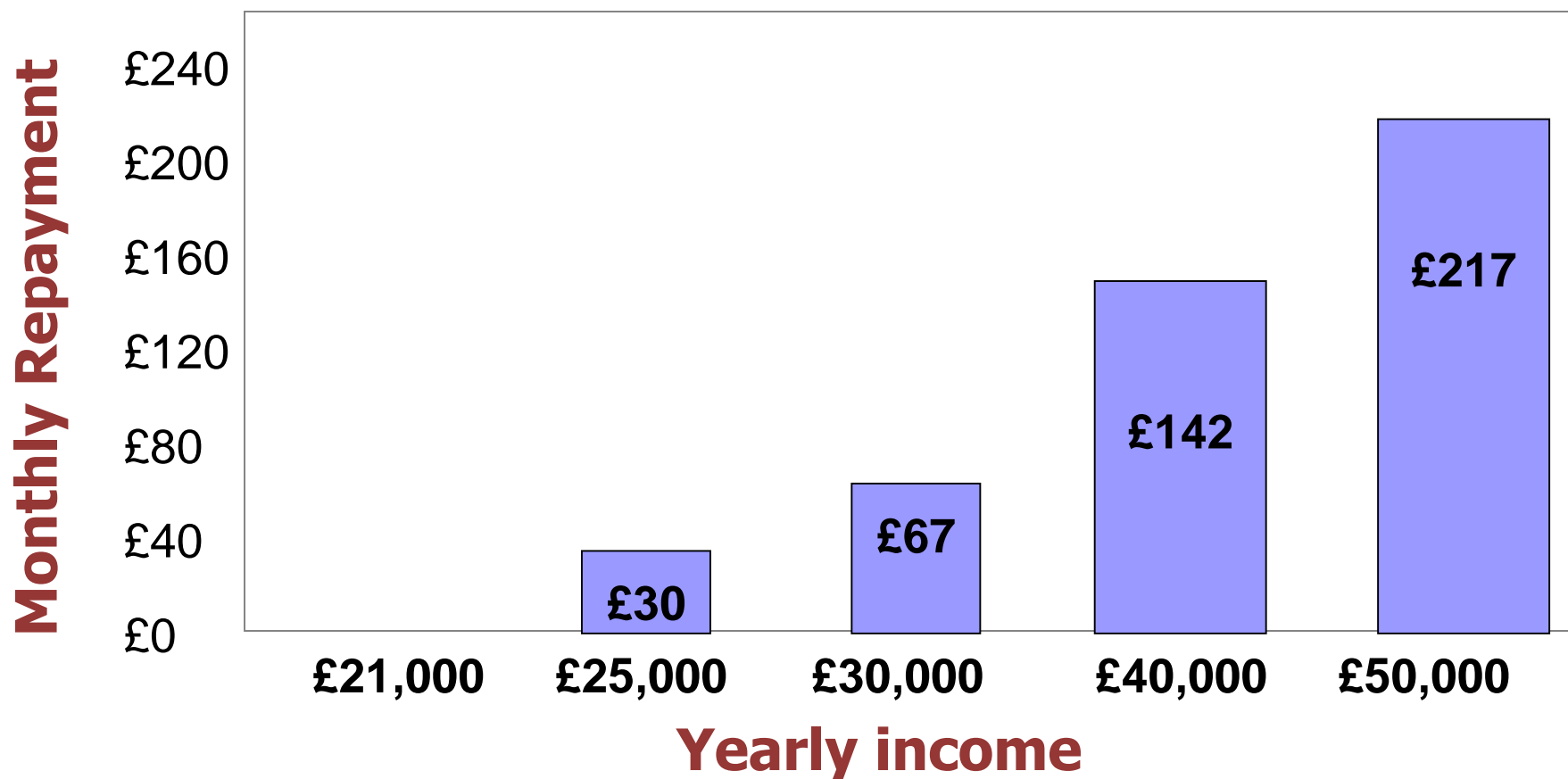
When you're due to start repaying your loan, interest depends on how much you earn.

- less than £21k - interest at the rate of inflation
- between £21k - £41k - inflation plus up to 3%

Any unpaid balance will be written off after 30 years.



Student Loan Repayment



Targeted Courses

There are financial incentives for students to study in certain fields.

Additional grants and bursaries are currently available for students studying:

- NHS Courses i.e. Nursing & Midwifery, Occupational Therapies, Physiotherapy etc.
- Paramedic Practice.
- Social Work (Social Work bursary paid in years 2&3).

Managing Your Money

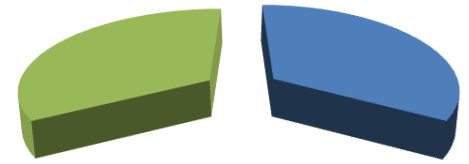
SFE funding is paid termly.

Current research suggests that students can work 10 - 12 hours per week without their studies being affected.

Open a Student Bank Account.

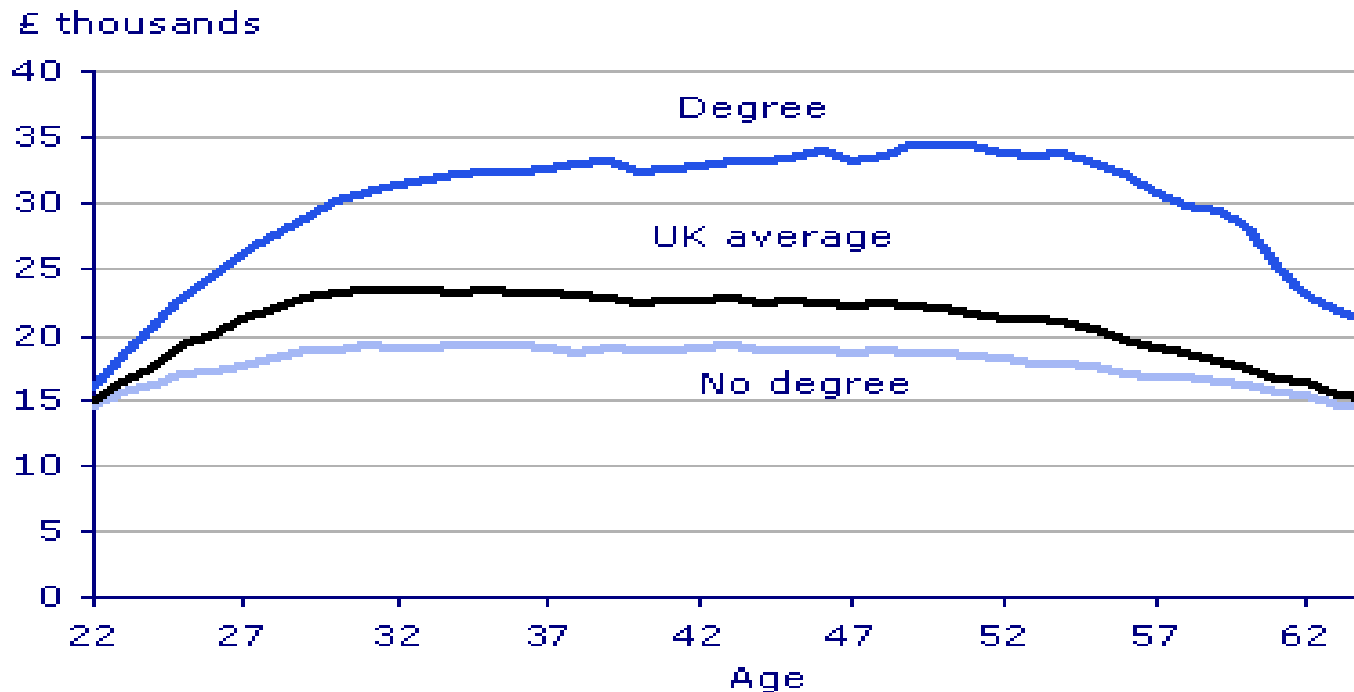
Full time students are exempt from Council Tax.

Students should also be able to avoid paying for health costs such as dentists opticians etc.

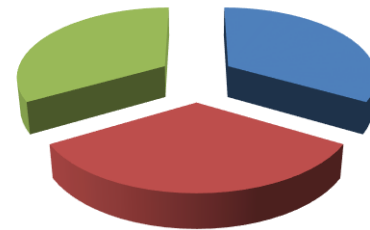


INCOME (£)	MAINTENANCE GRANT (£)	LOAN FOR LIVING COSTS (£)	TOTAL GRANT PLUS LOAN (£)
25,000	3,387	3,862	7,249
30,000	2,441	4,335	6,776
35,000	1,494	4,808	6,302
40,000	547	5,282	5,829
42,620	50	5,530	5,580
42,875	0	5,555	5,555
45,000	0	5,341	5,341
50,000	0	4,836	4,836
55,000	0	4,331	4,331
60,000	0	3,826	3,826
62,132	0	3,610 (+)	3,610
65,000	0	3,610	3,610

University Pays!!



The Office of National Statistics have found that degree holders earned an average of £12,000 a year more than non-graduates over the past decade.



Contacts

Student Finance England

- Tel: 0845 300 5090
- Website: www.gov.uk/studentfinance

NHS Student Grants Unit

- Tel: 0845 358 6655
- Website: www.nhsbsa.nhs.uk/students

Hallam Union Advice Centre

- Tel: (0114) 225 4148
- Website: www.hallamunion.org/advice

Student Financial Support Centre

- Tel: (0114) 225 2186
- Website: www.shu.ac.uk/feesandfunding