



Student Finance

Parent and Carers

Schools and Colleges Liaison Team



Student Finance

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Student Finance England

- Loans are provided by Student Finance England (SFE) on behalf of UK government
- Tuition Fee Loans and Maintenance Loans available for Home/Settled EU students*
- Extra financial help available depending on circumstances
- Taking out a student loan does not affect their credit rating or yours!

*EU nationals must have 'settled' or 'pre-settled' status under the EU settlement scheme to get Student Finance for courses starting on or after 1 August 2021.

Tuition Fees

The University of Northampton's tuition fees for 'Home' and EU students in **2023/24** are:

- £9,250 full-time undergraduate BA/BSc course
- £9,250 full-time undergraduate HND/Foundation Degree course
- £9,250 Foundation Framework (as part of a 4 year programme)

Tuition Fees Explained

- Students do not have to pay fees up front and the loan is not based on household income.
- This is paid directly to the University.
- Tuition fees are payable for each year of the course and are subject to change in future academic years due to annual inflationary rise.



Maintenance Loan

- Available to help towards living and course costs
- Partially means tested on household income
- Paid into the student's bank account in three instalments over the academic year
- Students will need to re-apply for their funding for each year of their course

* 2023/24 figures, subject to parliamentary approval.

Full-time Student	Maintenance Loan
Living at home	Up to £8,400* Min £3,698
Living away from home, outside London	Up to £9,978* Min £4,651
Living away from home, studying in London	Up to £13,022* Min £6,485

Repayments

- Repayment is 9% on any earnings above the £25,000 threshold
- If earnings fall below £25,000 a year, repayments are suspended.
- Any outstanding balance is cleared after 40 years.
- Interest Rates: RPI

Income each year before tax	Monthly repayment (Approx)
£25,000	£0
£28,000	£22

Additional Allowances

Students with children, adult dependants, childcare and/or disabilities may be entitled to apply for additional non-repayable allowances from Student Finance England:

- Parents' Learning Allowance (up to £1,915)
- Childcare Grant (up to £323.85 per week)
- Adult Dependants Grant (up to £3,354)
- Disabled Students' Allowance (up to £26,291)

www.gov.uk/student-finance/extra-help



NHS Funding

- Additional support will be made available through the NHS Learning Support Fund:
- A guaranteed £5000 per year to help with living costs
- Additional funding of up to £3000 available for eligible students
- Funds will not need to be repaid



Bursaries and Scholarships

- A bursary is a non-repayable grant from the university you choose to study at, usually based on financial need
- Scholarships are similar, but usually based on ability/achievement
- Do your research – offers will vary widely between universities but there is likely to be generous funding available
- Share your details with the university!

- ✓ International Students
- ✓ Care Leavers
- ✓ Young Adult Carers
- ✓ Low Incomes

Laptops, Trips, Internships

- Brand new laptop
- All of your essential reading is available from our library
- Travel & accommodation funded for compulsory course trips
- All of our Sports Clubs and Societies are free with the Students' Union
- Northampton Employment Promise
- Plus more!
 - See our website for details: northampton.ac.uk/laptops-trips-and-internships

Budgeting

Budgeting for living costs at university....

- Maintenance loan
- Bursaries
- Part-time work
- Student Ambassador/Campus jobs
- Parental contributions
- Student Bank account

Provider	Interest-free overdraft	Example Incentives
HSBC	Up to £3000	£100 cash
Nationwide	Up to £3000	£100 cash
NatWest	Up to £2000	£80 cash
Royal bank of Scotland		
Barclays	Up to £1500	12 month Perlego subscription
Santander	Up to £2000	4 year 16-25 Railcard

Household Income

SFE will need details of a student's parents' or other sponsor's household (taxable) income and National Insurance numbers.

Taxable earned income includes:

- wages, salaries, tips, and other taxable employee pay
- long-term disability benefits received prior to minimum retirement age
- net earnings from self-employment

Taxable unearned income includes:

- interest from savings (only the annual summary is required)
- benefits and pensions
- rent from property or a room

Household Income

- Applications online
 - You will be emailed a link within 24 hours of the student submitting their application
- Income information taken from previous tax year (2021/22)
 - 'Current Year Income Assessment' available if income has changed by 15% or more
- No need to provide income information for non-means tested route
 - Only advised for household incomes of over £60,000
- For separated/divorced parents, household income is assessed on the parent that the student is financially dependent on
- Provide details of any other child dependents

**Apply as
soon as
possible**

How to apply

- Applications made online at: www.gov.uk/student-finance
- Applications open March 2023 for courses starting Sept 2023.
- Assessments can take approx. 6 - 8 weeks.
- Before starting an application, have the following to hand:
 - Valid Passport or Birth Certificate
 - University and course details (You do not need a confirmed place)
 - Bank account details and National Insurance number
- Apply by 31 May to ensure funding is paid on time.



Further Information

- Student Finance England Helpline: 0300 100 0607
- There is also a student finance calculator available at www.gov.uk/student-finance-calculator
- University financial guidance money@northampton.ac.uk and scholarships teams
- UCAS budget calculator: www.ucas.com/ucas/undergraduate/finance-and-support/budget-calculator



Find out more

- Email us
 - Study@northampton.ac.uk
- Visit our website
 - www.northampton.ac.uk
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Any Questions?



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