



UNIVERSITY OF  
PORTSMOUTH

# THINGS ABOUT STUDENT FINANCE THAT JUST MAKE SENSE

Emilie Smith

Student Finance Information Officer





# WHAT WORRIES YOU ABOUT GOING TO UNI?



# YOU TELL ME

What would worries you about going to uni?

32 

Send

Voting as Anonymous

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**YOU TELL ME!**

A photograph of two young women in graduation gowns and caps, smiling and embracing each other. The woman on the right is wearing a purple tassel and a purple and red sash. The background is a blurred outdoor setting with other graduates.

# WHAT DO YOU KNOW ABOUT MONEY AT UNI?

YOU TELL ME!



START



**Q1**

**YOU'VE GOT TO HAVE MONEY TO GO TO UNI**

**TRUE**

**FALSE**



**Q1**

**YOU'VE GOT TO HAVE MONEY TO GO TO UNI**

**FALSE**



**Q2** **YOU CAN APPLY FOR A LOAN EVEN  
IF YOU'VE NOT APPLIED FOR UNI**

**TRUE**

**FALSE**





**Q2 YOU CAN APPLY FOR A LOAN EVEN  
IF YOU'VE NOT APPLIED FOR UNI**

**TRUE**



**Q3**

**MONEY IS AWARDED ON A FIRST  
COME FIRST SERVED BASIS**

**TRUE**

**FALSE**



**Q3****MONEY IS AWARDED ON A FIRST  
COME FIRST SERVED BASIS****FALSE**

**Q4**

**YOUR PARENTS HAVE NOTHING TO DO WITH YOUR FINANCES AT UNI**

**TRUE**

**FALSE**



**Q4**

**YOUR PARENTS HAVE NOTHING TO DO WITH YOUR FINANCES AT UNI**

**FALSE**



**Q5**

**YOU CAN ONLY HAVE ONE BANK ACCOUNT**

**TRUE**

**FALSE**



**Q5**

**YOU CAN ONLY HAVE ONE BANK ACCOUNT**

**FALSE**



**Q6****YOU'LL BE PAYING OFF YOUR UNI  
DEBT FOREVER****TRUE****FALSE**



**Q6**

**YOU'LL BE PAYING OFF YOUR UNI  
DEBT FOREVER**

**FALSE**



**Q7 THE MORE VALUABLE YOUR  
DEGREE THE MORE YOU PAY BACK**

**TRUE**

**FALSE**





**Q7 THE MORE VALUABLE YOUR  
DEGREE THE MORE YOU PAY BACK**

**TRUE**



# WHAT DO STUDENTS PAY FOR?

What should students budget for?

49 

Enter a word

Send

Voting as Anonymous

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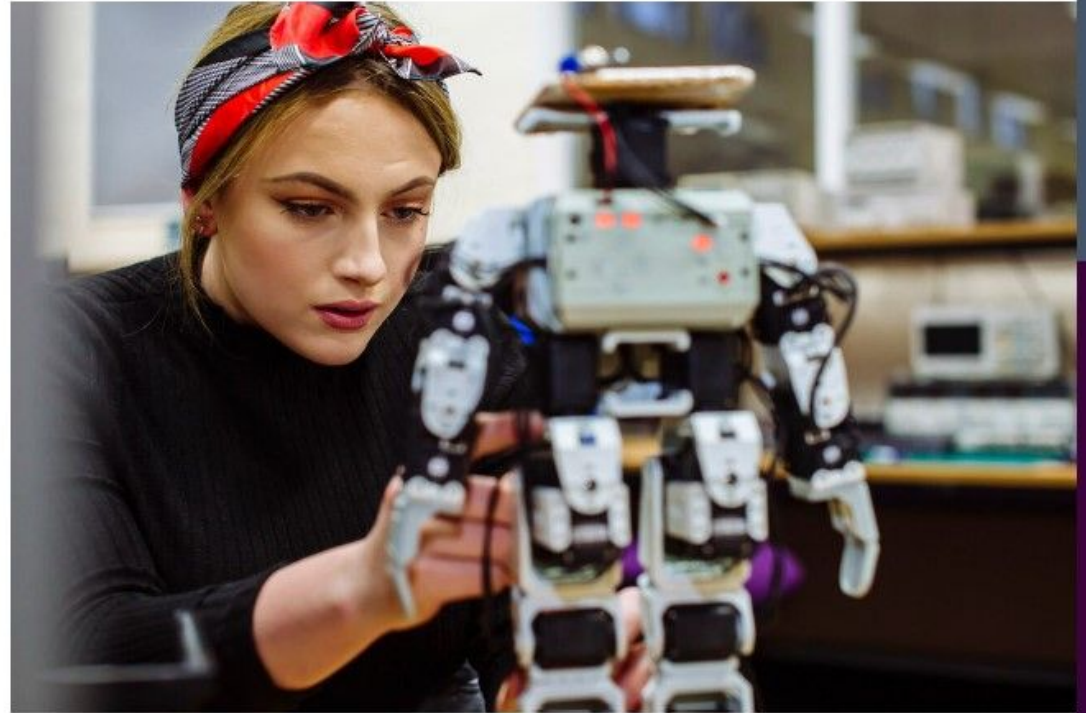


# TUITION FEES

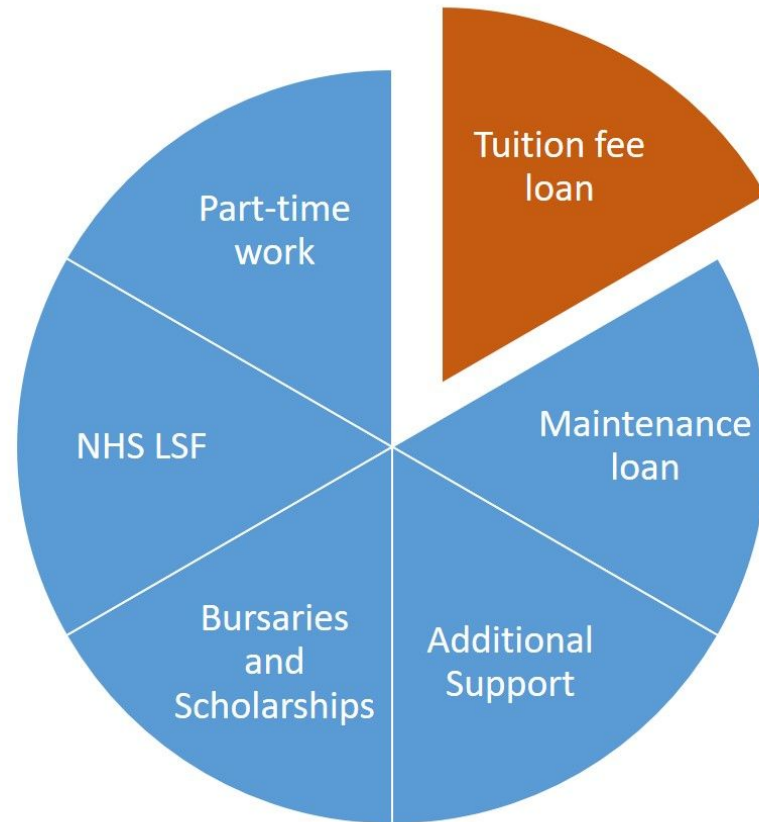
Max fees at a publicly funded university are:

- £9,250 a year for full-time course
- £11,000 a year for an accelerated course
- £1,850 for placement year (£925 at UoP)
- £1,385 for year abroad

Fees can be more for private universities



# WHAT'S AVAILABLE?



# YOU DON'T PAY FEES UP FRONT

## TUITION FEE LOAN

- Covers 100% of your fees at UK publically funded university
- Not based on household income
- Paid directly to your university
- Loans are repaid after university, depending on what you **EARN**



Department  
for Education

# HELP WITH LIVING COSTS

## MAINTENANCE LOAN

- Based on household income
- Paid directly to the student
- Loans are repaid after university, depending on what you **EARN**

Available from SFE (2022/2023)	Minimum loan	Maximum loan
Living in parental home	£3,597	£8,171
Living away from parental home	£4,524	£9,706
Living in London	£6,308	£12,667



# HOUSEHOLD INCOME

- Students under 25 years old are classed as dependent
- The total taxable (gross) income of your parents for 2020/21 will be used for the assessment
- If your parents are separated, SFE will ask for the income of the parent that you normally live with or have most contact with
- If that parent lives with a partner their income will also be included
- If household income has decreased by at least 15% since 2020/21 tax year you can ask for a current year income assessment.

# HOUSEHOLD INCOME

- If you are under 25 you may be treated as independent if you:
  - Are or have been married or in a civil partnership
  - Have a dependent child or children
  - Have spent time in local authority care
  - Are estranged from your parents
  - Have supported yourself financially for at least 36 months



# TOTAL SUPPORT 2022/23

Household income	Tuition fee loan	Maintenance loan		
		Living away	At home	Living away in London
£25,000 or less	£9,250	£9,706	£8,171	£12,667
£30,000	£9,250	£9,012	£7,483	£11,961
£35,000	£9,250	£8,317	£6,794	£11,254
£40,000	£9,250	£7,621	£6,106	£10,311
£45,000	£9,250	£6,927	£5,418	£10,548
£50,000	£9,250	£6,232	£4,729	£9,134
£55,000	£9,250	£5,537	£4,041	£8,429
£60,000	£9,250	£4,842	£3,597	£7,722
£70,004 or over	£9,250	£4,524	£3,597	£6,308

# STUDENT GRANTS, BURSARIES, AND SCHOLARSHIPS

Extra support for those that need it most

Money you don't have to pay back

£

HOUSEHOLD INCOME

£

PERSONAL CIRCUMSTANCES

£

ACADEMIC/EXTRA-CURRICULAR ABILITY

£

SUBJECT SPECIFIC



# DISABLED STUDENTS' ALLOWANCE

- Extra support for students with a disability, long term illness, mental health problem or specific learning difficulty like dyslexia
- Based on your needs, not your income
- Not repayable
- Can apply anytime whilst at uni
- **Up to £25,575** per year for non-medical personal help, for general costs, travel allowances, and for equipment (you will be expected to meet the first £200 of any claim for computer equipment)

# UNIVERSITY OF PORTSMOUTH BURSARIES\*

- **UNIVERSITY OF PORTSMOUTH BURSARY - £750 a year**
  - Full-time undergraduate student
  - Students funded by Student Finance England
  - Household income is £25,000 a year or less
- **CARE LEAVERS BURSARY - £1,700 a year**
  - Full-time undergraduate or taught postgraduate UK student
  - Spent at least 13 weeks in care, some of which was during your teens, and you're leaving the care system in the 12 months before you start university OR a 'former relevant child pursuing education'
- **STANDALONE BURSARY - £1,000 a year**
  - Full-time undergraduate UK student
  - Under 25 years old
  - Estranged from parents

*\*Can be automatically awarded if information shared with institution*

# UNIVERSITY OF PORTSMOUTH SCHOLARSHIPS

- **BEST BEGINS- £5,000 across the duration of your course**
  - Be predicted, and achieve AAA at A levels or equivalent
  - Meet **one** of the following:
    - Live in one of the more deprived areas (1-4) of the UK as defined by the Government's Index of Multiple Deprivation (IMD)
    - Be a care leaver
    - Have official refugee status
  - Apply for a [full time undergraduate course](#) starting in Autumn 2022 by 26 January 2022
- **SCHOLARSHIP FOR BLACK STUDENTS- up to £4,000 across the duration of your course**
  - Household income is £25,000 a year or less
  - Home fee status
  - Studying a full-time undergraduate course
- **SANCTUARY SCHOLARSHIP - Full tuition fee waiver and up £3,000 study cost contribution**
  - Submitted application for asylum or humanitarian protection OR have been granted Discretionary or Limited Leave to Remain as a result of an asylum application
  - Studying a full-time, campus-based, undergraduate course

# HELENA KENNEDY FOUNDATION BURSARY

*“Promotes equality of opportunity, enabling disadvantaged FE students to realise their potential, by supporting them through higher education into fulfilling careers”*

- £2,250
  - Paid over three years of study - £750
- Mentoring
- Applications close 4pm 12<sup>th</sup> May 2022
- Apply via [www.hkf.org.uk/hkf-awards/he-awards/](http://www.hkf.org.uk/hkf-awards/he-awards/)

*“The real prize of being part of the Helena Kennedy Foundation is all the support I will receive during and after my degree. I know that having them on my side will open doors to me, for example, when I come to apply for my masters I want to work with Oxford University and also the Anna Freud Centre in London.*

*Things I never imagined possible.”* Previous winner Louise Lee



# NHS LEARNING SUPPORT FUND

## Eligibility

- Eligible for funding through national funding body - SFE
- Studying at a university in England

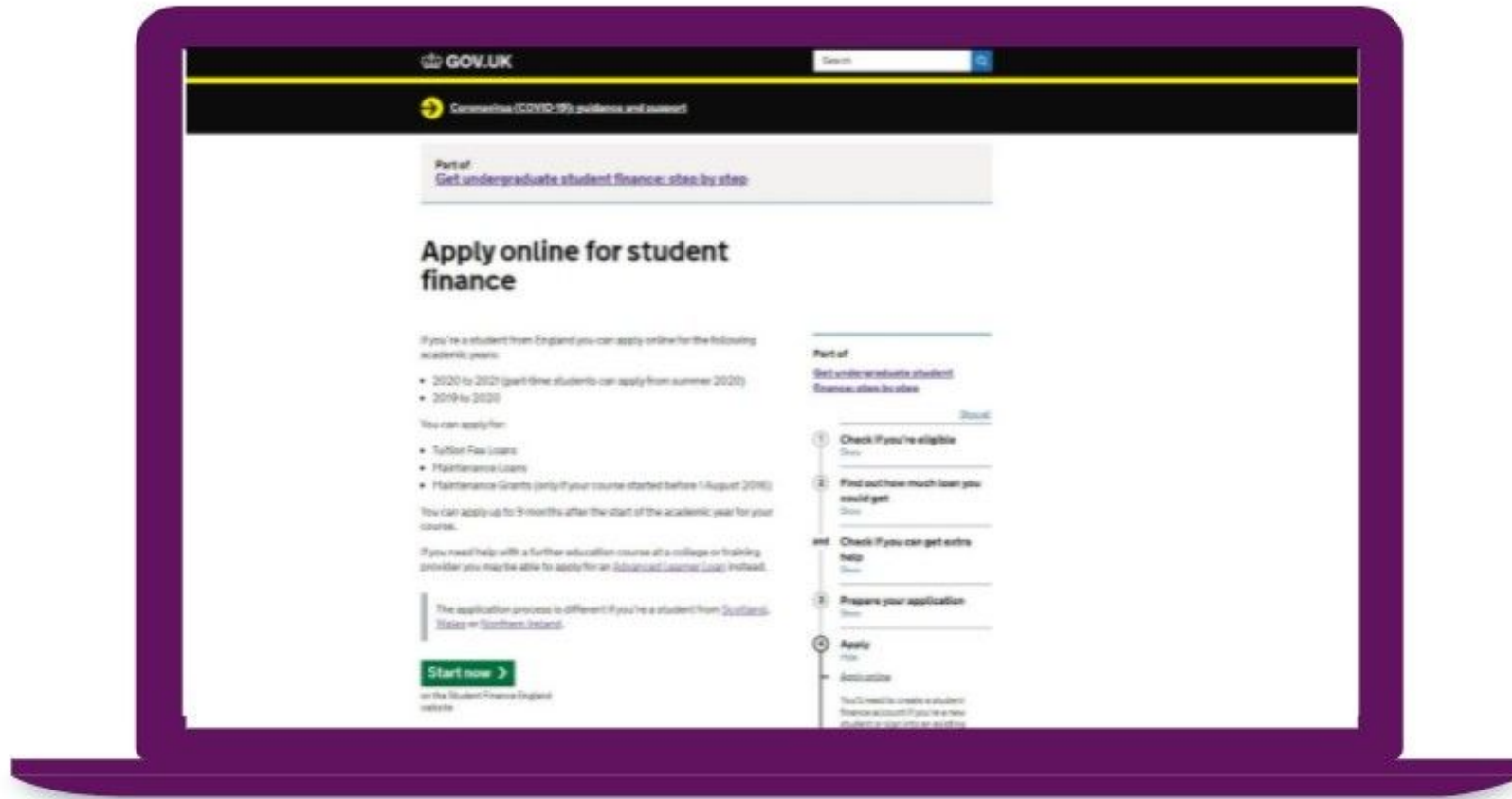
## Funding available includes:

- **Parental support** - £2,000 per academic year
- **Training grant** - £5,000 per academic year
- **Specialist subject payment\*** - £1,000 per academic year

## • Studying one of the following courses:

- Dietetics
- Dental Hygiene / Dental Therapy (level 5 and level 6 courses)
- Midwifery
- Nursing (adult, child, mental health\*, learning disability\*, joint nursing / social work)
- Occupational Therapy
- Operating Department Practitioner (level 5 and level 6 courses)
- Orthoptics\*
- Orthotics and prosthetics\*
- Paramedicine
- Physiotherapy
- Podiatry / Chiropody\*
- Radiography\* (diagnostic and therapeutic)
- Speech and Language Therapy

# HOW TO APPLY



# HOW TO APPLY

## YOU WILL NEED

- To create a Student Finance account
- Proof of identity
- National Insurance number
- Bank account

If you are classed as dependent and are applying for the means tested element of the maintenance loan

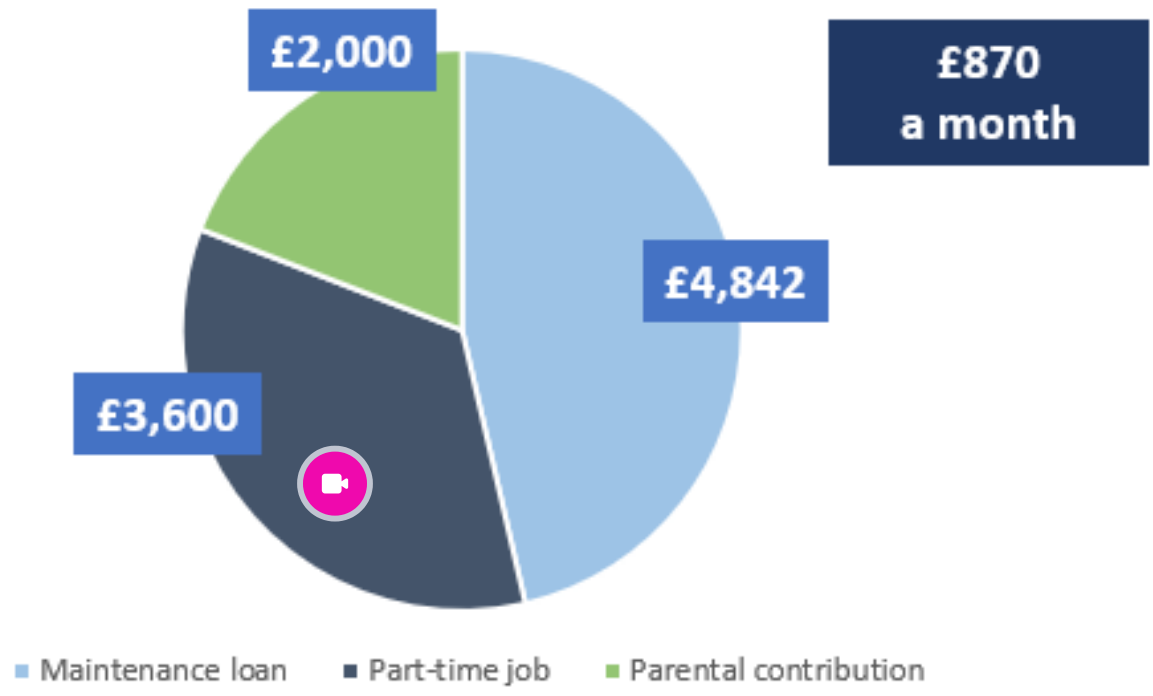
## YOUR PARENT(S)/SUPPORTERS WILL NEED

- To create a Student Finance account
- National Insurance number
- Income from the relevant tax year



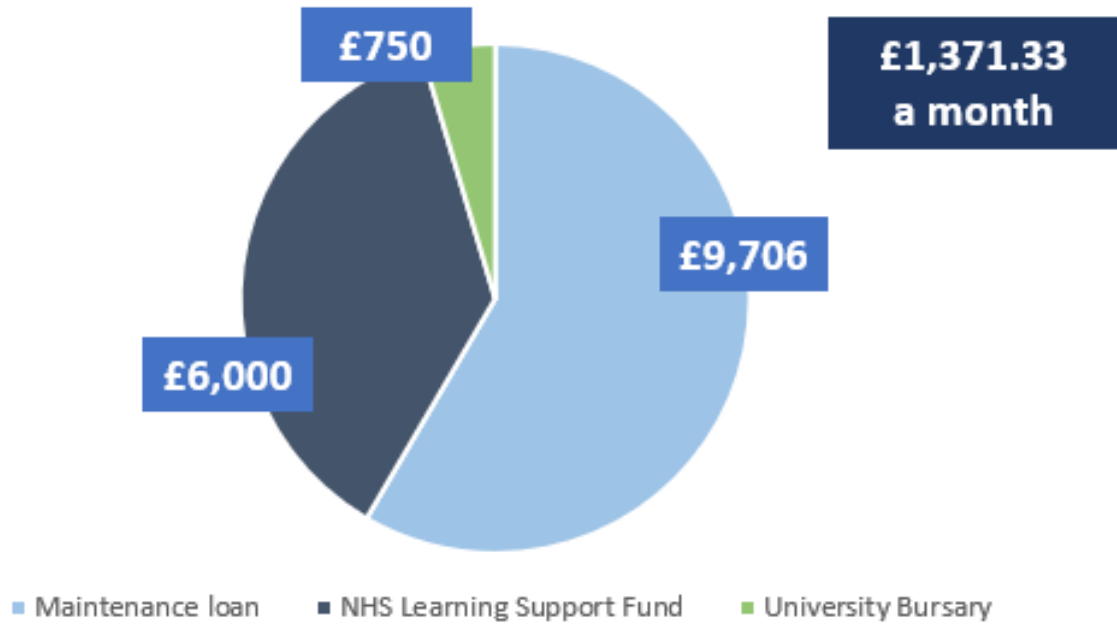
# HOW MUCH MONEY DO STUDENTS GET?

**£10,442 income a year**



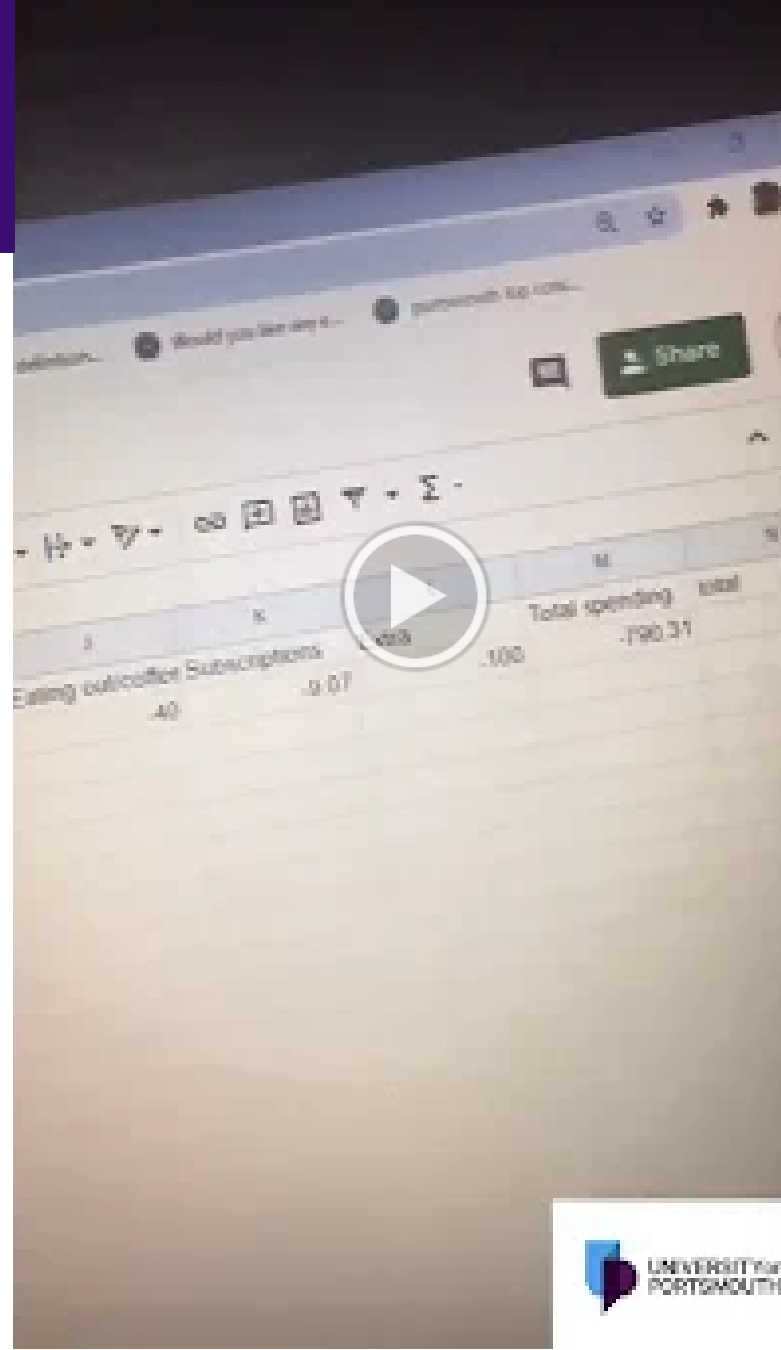
# HOW MUCH MONEY DO STUDENTS GET?

**£16,456 income a year**



# How do you budget?

- 1 Work out your income
- 2 Break down your spending
- 3 Make a spreadsheet
- 4 Project future spending
- 5 Monitor your spending



# WHERE DOES THEIR MONEY GO?



RENT



BILLS



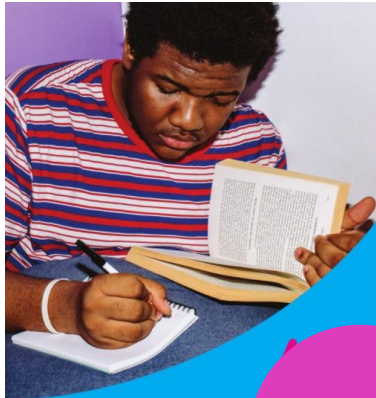
FOOD



GOING OUT



PHONE



STUDY COSTS



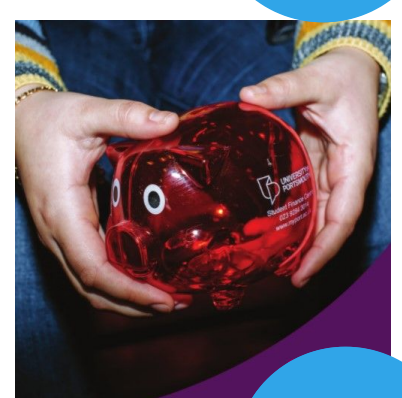
TRAVEL



INSURANCE



OTHER



SAVING

# WHERE DOES THEIR MONEY GO?



RENT

£100



BILLS



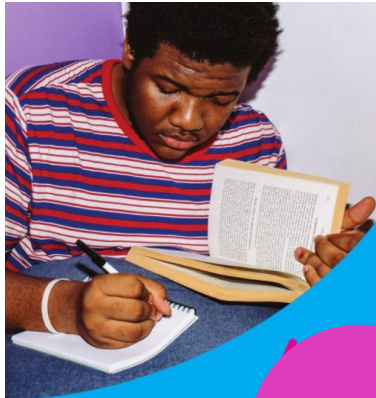
FOOD



GOING OUT



PHONE



STUDY COSTS



TRAVEL



INSURANCE



OTHER



SAVING



# WHERE DOES THEIR MONEY GO?



RENT

£100



BILLS

£35



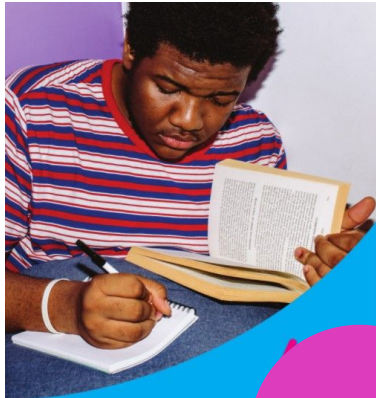
FOOD



GOING OUT



PHONE



STUDY COSTS



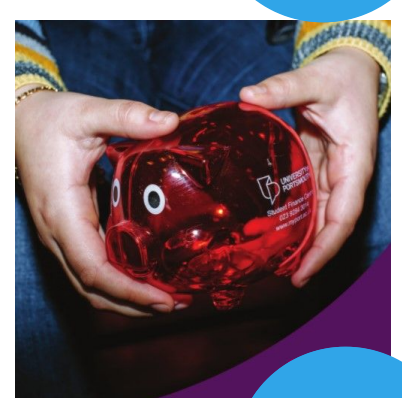
TRAVEL



INSURANCE



OTHER



SAVING

# WHERE DOES THEIR MONEY GO?



RENT

£100



BILLS

£35



FOOD

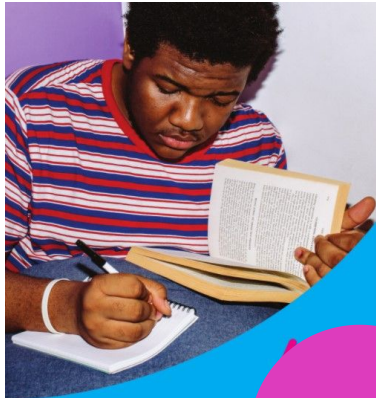
£40



GOING OUT



PHONE



STUDY COSTS



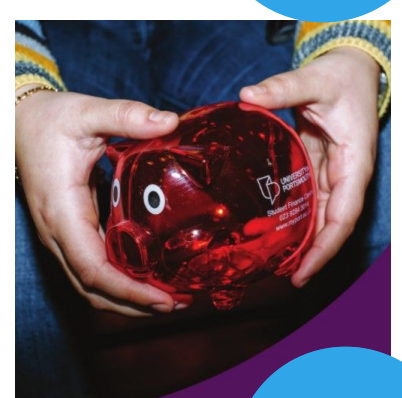
TRAVEL



INSURANCE



OTHER



SAVING

# WHERE DOES THEIR MONEY GO?



RENT

£100



BILLS

£35



FOOD

£40

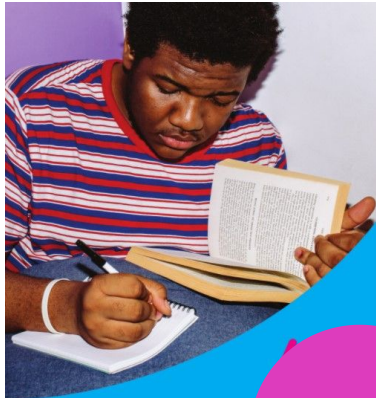


GOING OUT

£40



PHONE



STUDY COSTS



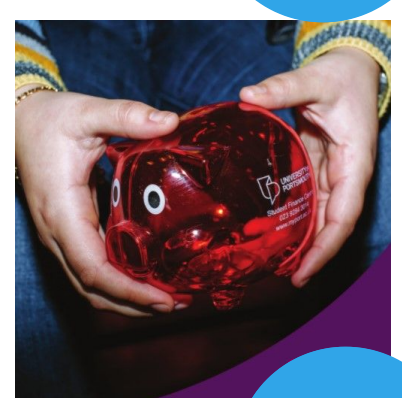
TRAVEL



INSURANCE



OTHER



SAVING

# WHERE DOES THEIR MONEY GO?



RENT

£100



BILLS

£35



FOOD

£40



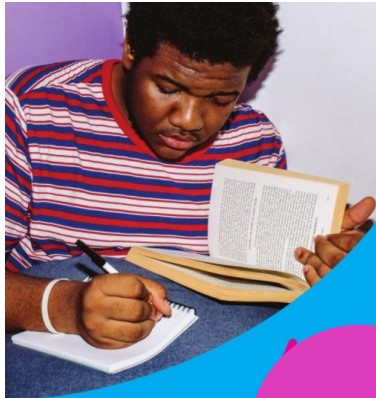
GOING OUT

£40



PHONE

£5



STUDY COSTS



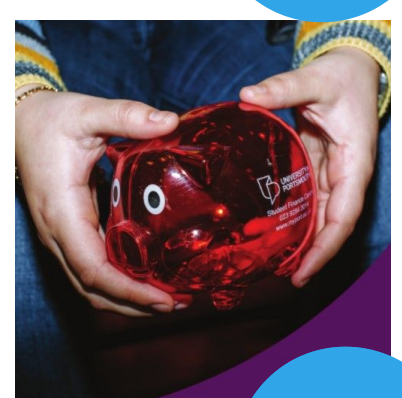
TRAVEL



INSURANCE



OTHER



SAVING

# WHERE DOES THEIR MONEY GO?



RENT

£100



BILLS

£35



FOOD

£40



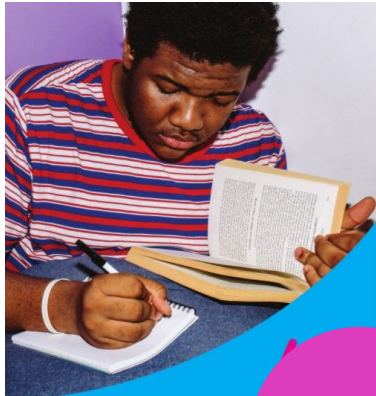
GOING OUT

£40



PHONE

£5



STUDY COSTS

£5



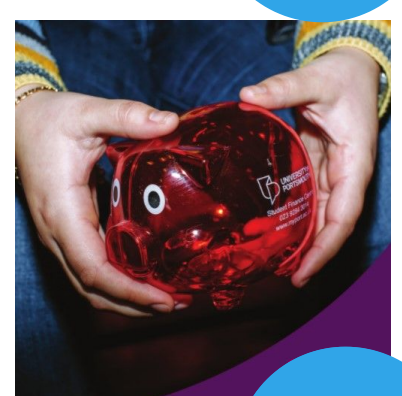
TRAVEL



INSURANCE



OTHER



SAVING

# WHERE DOES THEIR MONEY GO?



RENT

£100 -  
£175



BILLS

£35



FOOD

£40



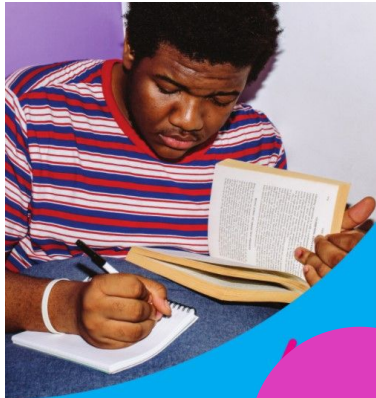
GOING OUT

£40



PHONE

£5



STUDY COSTS

£5



TRAVEL

£15



INSURANCE



OTHER



SAVING

# WHERE DOES THEIR MONEY GO?



RENT

£100 -  
£175



BILLS

£35



FOOD

£40



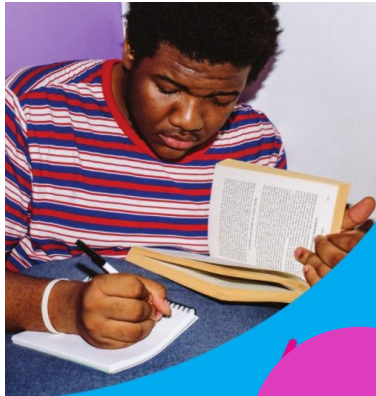
GOING OUT

£40



PHONE

£5



STUDY COSTS

£5



TRAVEL

£15

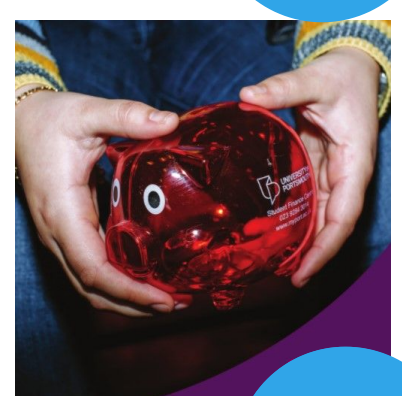


INSURANCE

£3



OTHER



SAVING



# WHERE DOES THEIR MONEY GO?



RENT

£100 -  
£175



BILLS

£35



FOOD

£40



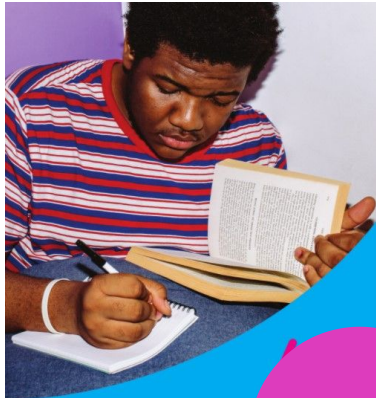
GOING OUT

£40



PHONE

£5



STUDY COSTS

£5



TRAVEL

£15



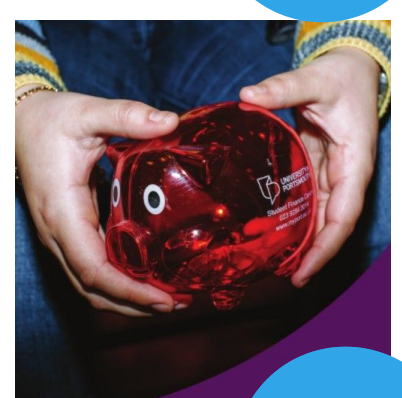
INSURANCE

£3



OTHER

£15



SAVING





# WHERE DOES THEIR MONEY GO?



RENT

£100 -  
£175



BILLS

£35



FOOD

£40



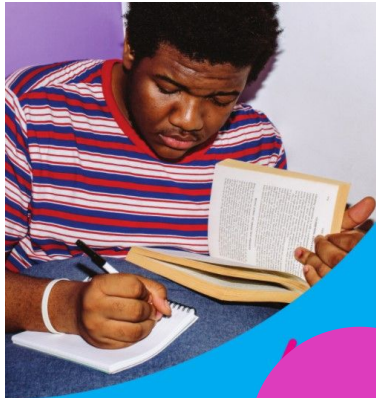
GOING OUT

£40



PHONE

£5



STUDY COSTS

£5



TRAVEL

£15



INSURANCE

£3



OTHER

£15



SAVING

£10

# HOW DO STUDENTS SAVE MONEY?



# IT'S NOT LIKE OTHER LOANS

- Majority pay back less than they borrow
- It's **your** loan
- It will not stop you getting a mortgage
- It will not effect your credit score
- Repayments collected through your salary (PAYE)
- Repayments go up and down with your earnings
- If you don't earn your repayments **stop**
- **ANY** outstanding balance is written off after 30yrs



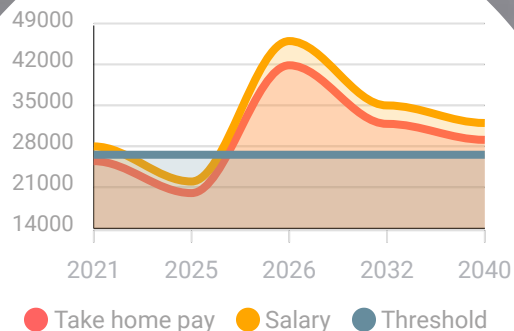
# INTEREST RATES

- Interest is added to the balance of your loan (and does not affect your monthly repayment)
- The interest rate applied is based on RPI and varies depending on your income level

Gross salary	Interest rate
While studying	RPI + 3% (4.5%)
Under £27,295	RPI (1.5%)
Between £27,295 – £49,130	Between RPI – RPI +3%
Over £49,130	RPI + 3% (4.5%)

# PRICE TAG VS COST TO YOU

Only 17% of students are forecast to fully pay back their loans.



Monthly repayments depend on how much you earn

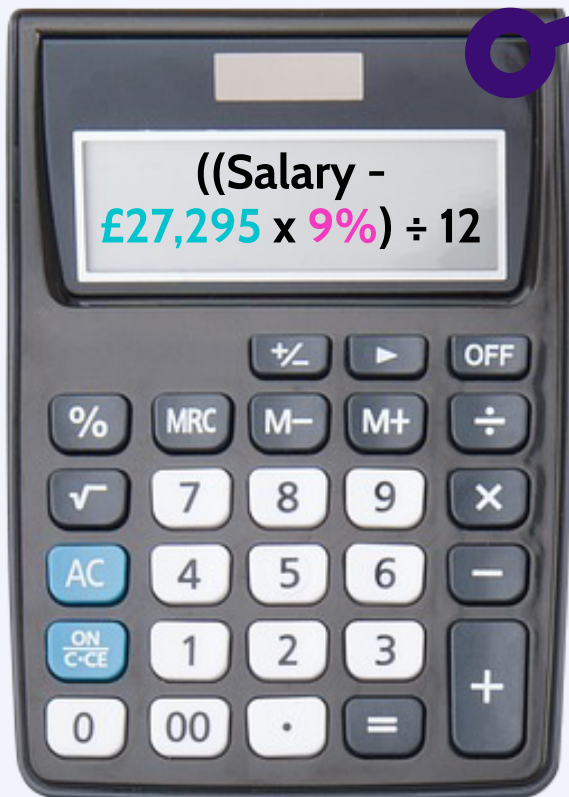
Not how much you owe

Repayments are 9% of salary above **£27,295** a year



# SO HOW DO YOU WORK IT OUT?

Repayments are 9% of salary above £27,295 a year



Earns **£27,295** a year  
 $28,295 - 27,295 = 1000$   
 $1000 \times 9\% = 90$   
 $90 \div 12 = 7.50$

Their  
monthly  
repayment  
is £7.50



# Visual Merchandiser



I'm a visual merchandiser. I use my design skills to help promote the image, products, and services of retail businesses and other organisations. This is my first job after uni.

My salary is £22,000 a year.

How much are my monthly repayment contributions?



?



# QA Tester



I test software to ensure it meets all standards and guidelines and is ready to be marketed to consumers. I identify issues and run debugging programs and work with software developers to put things right. This is the second company I've worked for.

My salary is £28,000 a year. 

How much are my monthly repayment contributions?





# Senior Project Manager



I use my excellent organisational, communication and decision making skills to manage teams to get things done. I've been a project manager for a while. Companies often hire me on short term contracts.

My salary is £46,000 a year.

How much are my monthly repayment contributions?



# NEXT STEP - DO YOUR RESEARCH

My TSR

## SFE Student Finance Zone



**Student Finance England (SFE) provides you with student finance while you study.** There's a range of financial help available including loans that have to be paid back, and grants that don't. Whether you're thinking about going to uni or college, you're already studying, or you're about to enter repayment, you'll find everything you need to know about student finance on our student finance zone.



**Undergraduate student finance**



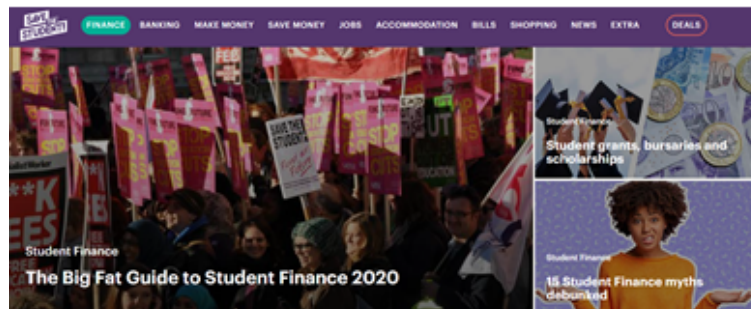
**EU student finance**



**Postgraduate student finance**



**Parents and partners**



**Student Finance**  
The Big Fat Guide to Student Finance 2020

**Student grants, bursaries and scholarships**

**15 Student Finance myths debunked**

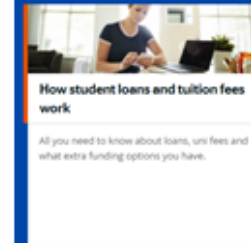
Money

University And Student Finance



## Student Finance

Everything you need to know about student loans and tuition fees, bursaries and scholarships and how to repay your student loan.



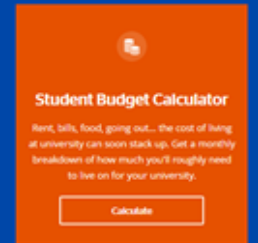
**How student loans and tuition fees work**

All you need to know about loans, uni fees and what extra funding options you have.



**What your tuition fees will and won't cover**

Find out what your tuition fees will pay for as part of your university studies, and what your maintenance loan will help you cover.



**Student Budget Calculator**

Rent, bills, food, going out... the cost of living at university can soon stack up. Get a monthly breakdown of how much you'll roughly need to live on for your university.

Calculate

## Undergraduate student finance and support

Not sure how to pay for uni, or how you'll cope during your studies? Don't worry, there's a range of finance and support available.



**STUDENT FINANCE EXPLAINED**

Student finance explained | Student Finance England

Thinking of going to uni or college in 2019/20? Get all your student finance in three easy steps. Video provided by Student Finance England.





UNIVERSITY OF  
PORTSMOUTH

# THANK YOU!

**5★**  
UNIVERSITY  
QS TOP UNIVERSITIES 2021

**TOP 30**  
STUDENT  
SATISFACTION  
NATIONAL STUDENT  
SURVEY 2020

**TEF Gold**  
Teaching  
Excellence  
Framework



**No. 1**  
IN THE UK FOR  
BOOSTING  
GRADUATE  
SALARIES  
The Economist 2017

**94%**  
OF OUR GRADUATES  
IN WORK AND/OR  
FURTHER STUDY  
HESA GRADUATE OUTCOMES  
ENGLAND 2017-18, TEF IN 2019