



Sixth Form Student Finance Webinar March 2021



WELCOME



Today's Session

1. Accepting Offers
2. Financial support
3. Repayments
4. Budgeting

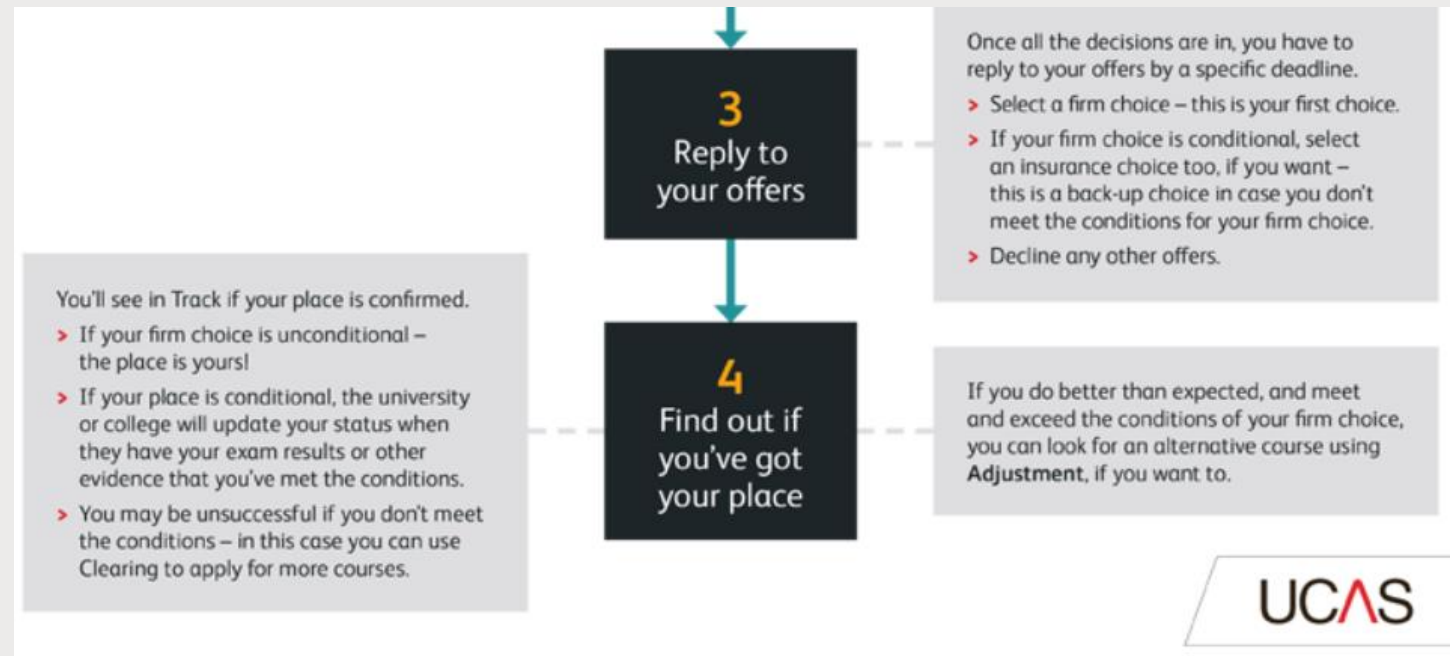
Accepting University Offers

Firm acceptance – this is your first choice.

Insurance acceptance – the back-up choice to a firm acceptance.

If you receive your last decision on or before 20 May 2021, your reply date is 10 June 2021 (Unless adding a choice through Extra)

If you receive your last decision on or before 13 July 2021, your reply date is 14 July 2021 (including Extra choices)



Covid-19 Advice for students applying for September 2021 entry:

New and existing students in England and Wales can apply for student finance from March 2021:

For latest updates please see:

<https://www.gov.uk/guidance/guidance-for-prospective-students>



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<https://www.youtube.com/user/SFEFILM>

MYTHS & MISCONCEPTIONS



MISCONCEPTION



I can't afford to go to university.



All eligible students receive:

- Tuition fee loan
- Maintenance loan



MISCONCEPTION



The debt is unmanageable and not worth the cost



- No win no fee – repayments only start after you start earning £26,575.
- Wiped after 30 years.



MISCONCEPTION



If something goes wrong you are all on your own.

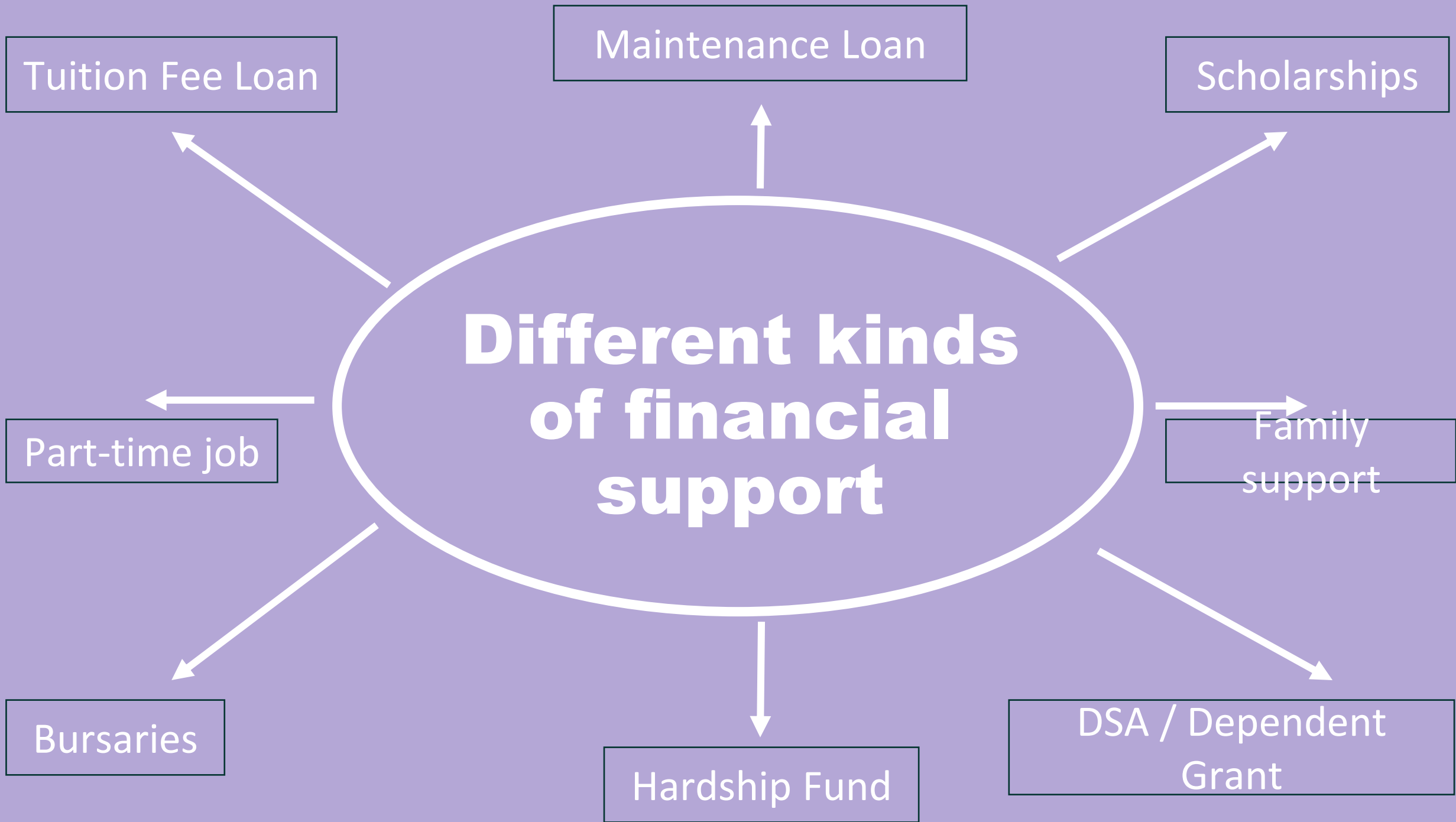


- Student Welfare Officers
- Student Hardship Fund
- Additional support services





FINANCIAL SUPPORT



Tuition Fee Loan

Maintenance Loan

Scholarships

**Different kinds
of financial
support**

Part-time job

Family
support

Bursaries

DSA / Dependent
Grant

Hardship Fund



Tuition Fee Loan

- **Don't have to pay up front**
- **Loan of up to £9,250 per year**
- **Loan goes directly to university**
- **Not dependent on household income**
- **You repay the loan after you graduate**



Maintenance Loan

- **Money for living costs**
- **Dependent on Household Income**
- **Dependent on where studying**
- **Paid Termly**

Household Income	Home	Elsewhere	London
£25,000 & under	£7,747	£9,203	£12,010
£30,000	£7,095	£8,543	£11,339
£40,000	£5,789	£7,223	£9,996
£50,000	£4,484	£5,901	£8,651
£60,000	£3,410	£4,581	£7,306

Please note these figures are for 2020 entry, Student Finance England will release 2021 figures in the coming months.

Amounts are calculated on a sliding scale.

Specific amounts: www.gov.uk/student-finance-calculator

Additional Support

- **Disabled Student Allowances (DSA)**
- **Dependent's Grants**
- **Study Abroad Travel Grants**
- **For students experiencing financial difficulties- Help is always available**



REPAYMENTS



Repayment Facts

- Not like other loans.
- Only pay when you earn.
(Graduate Tax)
- Start repayments the April after you graduate.
- Only start repayments if you are earning above £26,575 per year.
- Repay 9% of anything above £26,575.
- Automatically taken from your pay check (unless you live abroad).
- Wiped after 30 years.

Income each year before tax	Income from which 9% is deducted	Monthly Repayment (Approx)
£26,575	£0	£0
£30,000	£3,425	£25
£35,000	£8,425	£63
£40,000	£13,425	£101
£45,000	£18,425	£138
£50,000	£23,425	£176
£60,000	£33,425	£251



Applying

- Open in March 2021
- Deadline in May
- Can apply without a confirmed place

Apply online:

www.gov.uk/apply-online-for-student-finance



IT'S TIME TO APPLY!

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**It's time to apply for
student finance!**

If you'll be studying a full-time undergraduate course this year, then it's now time to get your student finance sorted.

Full-time undergraduate student finance applications for 2021 to 2022 are now open! Log in and apply as soon as possible to get money for s... [Show more](#)

Login

Email address or Customer Reference Number (CRN)

[Forgotten your email address or CRN?](#)

Password

Show password

[Forgotten your password?](#)

Continue

Create an account

If you're not already registered, you can create a new account.

You'll need an account if:

- you're a **student**, and you want to apply for student finance
- you're a **parent or partner of a student** and need to provide information to support their application.

Create an account



BUDGETING

Outgoings

Rent

Utilities

Food

Insurance

Internet

Gym Membership

Travel

Social life

Course materials

Subscriptions

Phone contract

Income

- Maintenance loan
- Scholarships

Additional Income

- Family Support
- Part time job
- Student bank account
 - Check for deals
 - Cashback
 - Overdraft

Top tips for budgeting

- NUS Card
- Studentbeans
- Batch cooking
- Avoid branded items
- Research voucher codes
- Topcashback
- Travel cards
- Market Research

**If you can't afford it,
don't buy it!**

Further Advice from Student Finance England



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<https://www.youtube.com/user/SFEFILM>

<https://www.gov.uk/apply-online-for-student-finance>

<https://www.ucas.com/>