



Student Finance 2018/19

Tuition fees and tuition fee loans

Maintenance loans for living costs

**University bursaries and
scholarships**

Costs of living

Loan repayments

For students currently living in England. Different support arrangements are in place for students from Scotland, Wales and Northern Ireland.



Tuition fees

- The maximum fees for a full-time undergraduate course in 2017 will be £9,250 per year
- Fees at the University of Portsmouth will be £9,250 for all full-time courses
- Placement year fees are charged at a reduced rate. The University of Portsmouth charge ten per cent (£925)
- Fees may rise each year in line with inflation

Tuition fee loans

- Tuition fees do **not** have to be paid upfront. Eligible Home (UK) and EU students can apply for a loan to cover these costs, whether you study full or part time
- Eligibility for the loan depends on your residency status in the UK and any previous study that you may have done (in the UK or elsewhere)
- Loans are repaid after graduation, depending on your income

Maintenance loans

- Maintenance loans (for living costs) are available to eligible full-time students from England
- These loans are partially income assessed
- The repayment terms are exactly the same as the tuition fee loan
- The amount of loan available to you depends on
 - where you live while you study
 - your household income

Maintenance loans – 2017 rates

	Minimum loan	Maximum loan
Living in parental home	£3,124	£7,097
Living away from home	£3,928	£8,430
Living away from home in London	£5,479	£11,002

Loans are paid directly into your bank account, in three termly instalments

University Bursaries and Scholarships

- Each institution will have its own bursary and / or scholarship schemes
- Usually 'bursaries' depend on household income and 'scholarships' depend on achievement
- May be discounts on tuition fees, money towards living costs or other benefits
- Check university websites for what's on offer, eligibility criteria and application processes

University of Portsmouth Bursary – 2017

- Available to eligible full-time students from England

Household income	Award
£25,000 or less	£750
£25,001 or above	£0

The UoP bursary is not available to sponsored students or students on repeat or placement years who pay reduced fees

Summary of support – 2017 rates

Household income	Tuition fee loan	Maintenance loan	Suggested parental contribution
£25,000 or less	£9,250	£8,430	£0
£30,000	£9,250	£7,825	£0
£35,000	£9,250	£7,220	£0
£40,000	£9,250	£6,615	£0
£45,000	£9,250	£6,009	£257
£50,000	£9,250	£5,404	£862
£55,000	£9,250	£4,799	£1,467
£60,000	£9,250	£4,193	£2,073
Over £62,187	£9,250	£3,928	£2,338

What counts as household income?

Students under **25** years old are classed as **dependent**

- The total taxable income of your parents for 2016/17 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
- If that parent lives with a partner their income will also be included

What counts as household income?

Students over **25** years old are classed as **independent**

- If you are single no household income will be taken into account
- If you live with a partner their total taxable income from 2016/17 will be used

What counts as household income?

If you are under 25 you may still 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 three years

Disabled students allowance – 2017 rates

- Up to £21,305 per year for non-medical personal help
- Up to £1,714 per year for general costs
- Up to £5,358 for equipment (you will be expected to meet the first £200 of a claim for computer equipment)

Disabled Students Allowance is non income-assessed and is based on your specific needs

Students with dependants – 2017 rates

Parents' Learning Allowance

- For students with children
- Up to £1,617

Childcare Grant

- Up to 85% of the costs of registered childcare (subject to a maximum cap)

Adult Dependents Grant

- For students with a partner who has no income
- Up to £2,834

Healthcare courses

The changes to funding for healthcare courses this year mean you can apply for the same package of loans from Student Finance England as other students

You may be eligible for funding for some courses if this is your second degree

Studying outside of England

Wales, Scotland and Northern Ireland

- Tuition fees for English students are still £9,250
- You still apply for a tuition fee and maintenance loan from Student Finance England

Studying outside of England

Other EU countries (currently)

- Tuition fees are the same as for a student from that country, and support may be available to pay fees
- No support is available for living costs from either the UK or your destination country

The rest of the world

- No support is available for either fees or living costs
- Contact individual institutions to find out about possible scholarships
- www.fundingusstudy.org
- www.internationalscholarships.com

When & how to apply

- You apply online to Student Finance England for your tuition and maintenance loans
- **www.gov.uk/studentfinance**
- Applications will open in Spring 2018
- The recommended deadline will be 31 May 2018
- You don't need confirmed course details, just an idea of your first choice
- If you choose to apply for the means-tested element of the maintenance loan your parents will be sent a link to submit their information



Loan repayments

- Repayments start in the April after you have left your course, only if you are earning over £21,000 (gross).
- You repay 9% of your income over £21,000.
- Any outstanding balance is written off 30 years after entering repayment.
- You still have to make repayments if you live abroad, but there may be different income thresholds.
- You can make additional repayments or repay in full at any time without incurring a charge.

Loan repayments

Gross salary	Monthly take home pay	Monthly repayment
£20,000	£1,397	0
£25,000	£1,680	£30
£30,000	£1,963	£67
£35,000	£2,247	£105

Repayments are only based on your income (and are taken directly from your salary through PAYE)

The interest accrued varies based on income level up to a maximum APR of RPI + 3%



Other issues

- Student loan repayments depend on your income. They are **not** subject to credit checks and **don't** appear on your credit reference.
- The Council of Mortgage Lenders has advised that a student loan is very unlikely to impact on an individual's ability to get a mortgage. However, your monthly repayments may be considered for affordability purposes.
- Your existing credit history does not affect your ability to take out student loans.

Useful websites

www.gov.uk/studentfinance

www.gov.uk/student-finance-calculator

www.studentloanrepayment.co.uk

www.moneysavingexpert.com



Contact us

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Any questions?



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