

STUDENT FINANCE

Facts and figures
for students starting
studies in 2020



LEEDS BECKETT UNIVERSITY
STUDENT SERVICES



STUDENT FINANCE 2020

WHO IS THIS LEAFLET FOR?

This leaflet is for students from England who are starting full-time or part-time undergraduate study from September 2020. It is an overview of the cost of university, the funding available for students and explains how student loans are repaid.

HOW MUCH DOES IT COST TO GO TO UNIVERSITY?

Broadly speaking, there are two main costs:

1. TUITION FEES

Universities and colleges can charge up to £9,250 fees per year for tuition. Fees can vary between universities and even between courses at the same university.

You do not have to pay the tuition fee up-front. It's more than likely you will be able to get a Tuition Fee Loan from the Student Loans Company to cover this.

2. LIVING COSTS

These include things like accommodation, food, books, travel and leisure. In most cases, you can apply for a Maintenance Loan to help cover these costs.

LOANS

WHAT IS THE TUITION FEE LOAN?

Tuition fee loans up to £9,250 are available to cover the cost of tuition fees. The Student Loans Company will pay this directly to the University. The amount of your tuition fee loan doesn't depend on household income.

WHAT IS THE MAINTENANCE LOAN?

This is a loan for your living expenses. It is paid straight to you in three instalments each year, one in each term.

How much you can borrow depends on things like where you are studying, the year of your course, where you live, your household income, your age and whether you can claim welfare benefits.

The maximum amount of loan a student studying outside London can receive in 2020/21 is £9,203.

If you live away from home, the first £4,289 of the loan is not affected by your household income. This means that if you are eligible, you will receive this regardless of your parents' or partner's income.

The remainder of the loan depends on your household income and the full £9,203 is available if this is below £25,000.

You can apply for just the non-income assessed element if you or your parents do not want to provide evidence of income.

Figures and content are subject to parliamentary approval (November 2019)

PART-TIME MAINTENANCE LOAN

Part-time students who have a course intensity of 25% or more may be eligible for a Maintenance Loan as well as a Tuition Fee Loan. Course intensity measures how much of your course you complete each year compared to an equivalent full-time course. For example a student studying a part-time course over 6 years at 50% intensity could get half the Maintenance Loan each year and the Tuition Fee Loan to cover all the tuition fees.

STUDENT LIVING COSTS 2020

READY-RECKONER

Student living at home		Student living away from home	
Household Income	Loan (Maximum £7,747)	Household Income	Loan (Maximum £9,203)
£25,000	£7,747	£25,000	£9,203
£30,000	£7,095	£30,000	£8,544
£35,000	£6,442	£35,000	£7,884
£40,000	£5,789	£40,000	£7,225
£42,875	£5,413	£42,875	£6,845
£45,000	£5,137	£45,000	£6,565
£50,000	£4,484	£50,000	£5,905
£55,000	£3,831	£55,000	£5,246
£58,222	£3,410	£62,249	£4,289

This living cost support is in addition to the non-income-assessed tuition fee loan.

In some circumstances the loan amount will be calculated differently, for example:

- If you are over 60, you can get a maximum maintenance loan of £3,893 reduced by £1 for every £4.87 of your household income over £25,000.
- If you have an entitlement to welfare benefits, you can apply for a higher rate of loan of £10,490 (£9,140 if you live with your parents).
- Your household income is reduced by £1,130 for each dependent child of your parent or partner.
- Your household income *over £42,875 is reduced by half if you have a sibling at university, and by two-thirds if you have two or more siblings at university.

EXAMPLE OF WEEKLY COSTS IN LEEDS

This table gives an idea of expenditure in year one and two based on the maximum maintenance loan of £9,203 *divided by 43 weeks. Student accommodation can vary in price and so students may need to supplement their income with a part-time job. In year two, students may decide to move out of halls into shared accommodation, and we have shown this in the second expenditure column.

Spending (per week)	Accommodation	£120	£85
	Food and bills	£40	£50
	Travel	£15	£15
	Course costs	£10	£10
	Leisure	£13	£34
	Toiletries/Clothes etc.	£10	£10
	Phone/internet	£6	£10
TOTAL OUT		£214	£214

FUNDING

APPLYING FOR FUNDING

Applications for student funding generally open in February or March and it is best to submit your application as soon as possible.

You can apply for funding online at www.gov.uk/student-finance

Your parents or partner will be asked to provide details of their income for the 2018/19 tax year.

At the end of the online application process, you will need to electronically sign the declaration form. Once your application has been assessed, you will be sent a letter telling you how much loan you can borrow.

If your parents' or partner's income will be at least 15% lower in 2020/21 than in 2018/19, you can ask for a 'current year income assessment'. They will be asked to submit an estimate of their income for the current year.

ELIGIBILITY

PREVIOUS STUDY

Your eligibility for student funding depends on what study you have done before.

If you want to study for a qualification that is equivalent or lower than one you have already achieved (an ELQ), then you will not be able to get funding from Student Finance England.

There are some exceptions, for example; if you want to study a Nursing, Midwifery or Allied Health Professional course, if you study a degree part-time in a STEM subject, or a PGCE you can still get funding even if you have a qualification.

Even if you are not studying for an equivalent or lower qualification your previous study can affect whether you can get a tuition fee loan for your new course. You can only get funding for the length of a course, plus one year, less any years of previous study. So, for example; if you have studied for two years before and want to start a new three year course, it is likely you will need to pay your own tuition fees in year one.

There is an exception to this rule if you have had to withdraw from a previous course, or have repeated a year, because of 'compelling personal reasons'.

RESIDENCY

You can apply if:

You're a UK national or have 'settled status' and you live in England and you have been living in the UK and Islands for 3 years before starting your course, or

You are a refugee, or have humanitarian protection, are the child of a Swiss national, or child of a Turkish worker, or you or a family member have been given stateless leave and you're a new student starting on or after 1 August 2020, or

You are under 18 and have lived in the UK for at least 7 years, or 18 or over and have lived in the UK for at least 20 years (or at least half of your life), or

EU Nationals who have lived in Europe for three years can only get the tuition fee loan, unless you have also lived in the UK for five years, (three years for Irish Nationals), or you or a family member, is an EEA Migrant Worker. In which case you can get the same funding as a 'home' student.

HOW YOU WILL BE ASSESSED AND PAID

When you apply for funding from the Student Loans Company, you can choose to have your household income assessed. If you don't have your household income assessed, you will only receive the Tuition Fee Loan and basic rate of Maintenance Loan.

If you opt to have your household income assessed, your parents will need to complete elements of the application and submit evidence of their income to Student Finance England.

If you are over 25, married, estranged from your parents, have children or have supported yourself for three years before the start of your course, you may be considered an independent student. Independent students will need to provide details of their partner's income, where applicable.

The first Maintenance Loan payment is made 3-5 working days after you have fully enrolled on your course and provided your ID documents to the university. If your course requires you to complete a DBS check or a health questionnaire, this will also form part of your enrolment.

HOW STUDENT LOAN REPAYMENT WORKS

You will only start to make repayments on your student loan once you are earning a salary over £26,575. If your salary falls below £26,575, your payments will stop. So if you have a career break or go on maternity leave, it is likely that you will not make any repayments to your student loan during this period.

You will repay 9% of any earnings over £26,575 per year.

If you have not cleared your debt to the Student Loans Company within 30 years of graduating, your remaining debt is written off by the government.

Interest is applied to your loan at the rate of inflation (RPI) plus 3% while you are on your course and up to the April after your course has ended.

If your earnings after this point are below £26,575, interest is applied at the rate of inflation. If you earn more than £26,575, interest is applied at between RPI and RPI+ 3% (on a gradual scale) until your earnings reach £47,835. Over £47,835 interest is applied at RPI plus 3%.



EXTRA FUNDING FROM THE GOVERNMENT

CHILDCARE GRANT (CCG)

The Childcare Grant is non-repayable and reimburses up to 85% of your childcare costs. Your child must be in a registered or approved childcare provider scheme.

PARENTS' LEARNING ALLOWANCE (PLA)

If you have a child, you may be eligible for the Parents' Learning Allowance of up to £1,766. The PLA helps cover the additional costs arising from the care of a child while studying.

ADULT DEPENDENTS' GRANT (ADG)

If you are a full-time student and have an adult who is financially dependent on you, you can apply for an Adult Dependents' Grant. This could be your spouse or partner (if you are over 25) or another adult who is dependent on you and who has an income below £3,796. The maximum award is £3,094.

DISABLED STUDENTS' ALLOWANCE (DSA)

Disabled Students' Allowance is paid on top of your other student finance. The money is not paid directly to you, but it can help fund any extra costs you may incur because of your disability. DSA doesn't have to be repaid.

HEALTHCARE COURSES

If you are studying for a healthcare course you may be able to apply to the NHS Learning Support fund. The fund can help placement costs, costs associated with having children and if you find yourself in hardship while you are at University.



ADDITIONAL FUNDING FROM LEEDS BECKETT UNIVERSITY

LEEDS BECKETT HARDSHIP FUND

Our Hardship Fund may be able to assist you with meeting unexpected financial hardship during your time enrolled on a course at our university. Most awards from the Fund are non-repayable.

BURSARY FOR CARE LEAVERS AND ESTRANGED STUDENTS

If you are a Care Leaver or are estranged from your parents, you may be eligible for a bursary for each year of your course. The bursary is for full-time students and up to £1,000 in year one, £1,500 in year two and £1,000 in your final year.

PRIMARY CARER BURSARY

This fund will provide you with additional financial support if you are a full-time student and primary carer of another adult. You will need to show a household income under £25,000.

BRIGHT FUTURES SCHOLARSHIPS

A one-off scholarship for undergraduate students from families with a low household income where they are the first in their family to attend university, but have still excelled in their entry requirements. The Scholarships are a cash *award. They are paid in the second semester to students chosen following a selection process.

SPORTS SCHOLARSHIPS

These scholarships are designed to help you receive technical, pastoral and financial support whilst developing your sporting performance alongside your studies. For more information contact sport@leedsbeckett.ac.uk.

TENANCY DEPOSIT SCHEME

If you have difficulty paying a deposit for your university accommodation and are from a low income background, you are classed as an independent or estranged student or you are in receipt of welfare benefits, you may be able to apply for help through the Leeds Beckett Hardship Fund.

USEFUL WEBSITES

STUDENT FINANCE ENGLAND

www.gov.uk/studentfinance
0300 100 0607

LEEDS BECKETT STUDENT MONEY TEAM

www.leedsbeckett.ac.uk/moneyadvice
0113 812 5593

LEEDS BECKETT - FINANCING YOUR STUDIES

www.leedsbeckett.ac.uk/undergraduate/financing-your-studies

LEEDS BECKETT STUDENTS' UNION

www.leedsbeckettsu.co.uk

MONEY SAVING EXPERT

www.moneysavingexpert.com/students

TEACHERS

www.education.gov.uk/get-into-teaching

TURN2US

www.turn2us.org.uk

DISCOVER UNI

www.discoveruni.org.uk

OFFICE FOR STUDENTS

www.officeforstudents.org.uk

Other UK students

SCOTLAND

www.saas.gov.uk

WALES

www.studentfinancewales.co.uk

NORTHERN IRELAND

www.delni.gov.uk

EU students

STUDENT FINANCE ENGLAND EU TEAM

www.gov.uk/student-finance/eu-students
0141 243 3570

