



# **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*
Living away from home, outside London	Up to £9,978*
Living away from home, in London	Up to £13,022*

# 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 + 0%

Income each year before tax	Monthly repayment (Approx)
£25,000	£0
£28,000	£17



# 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](http://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, including childcare allowance
- Funds will not need to be repaid
- Funding for 2023 TBC



# 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!

- ✓ EU students
- ✓ 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](http://northampton.ac.uk/laptops-trips-and-internships)

**Apply by  
end May**

# How to apply

- Applications made online at: [www.gov.uk/student-finance](http://www.gov.uk/student-finance)
- Applications open March / April 2023 for courses starting September 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 (Applicants do not need a confirmed place)
  - Bank account details and National Insurance number



# 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 £65,000
- 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

# Further Information

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





# Find out more

- Email us
  - [Study@northampton.ac.uk](mailto:Study@northampton.ac.uk)
- Visit our website
  - [www.northampton.ac.uk](http://www.northampton.ac.uk)
  - Chat to us
- Social Media
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**Any Questions?**



**U  
N** **University of  
Northampton**

