

# St Mary's University



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London



# What will we cover today?

Student Loans

Applying and  
Repaying

Budgeting  
Tips



# STUDENT FINANCE EXPLAINED

2023 TO 2024

# Tuition Fee

Tuition fees cover the cost of your teaching at university

UK students pay £9,250 per year in tuition fees

Part-time courses are less, but usually run for a longer period (i.e. 5 years instead of 3)

Your tuition fee does NOT pay for accommodation, food, travel or any other cost associated with university



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**There are 2 main loans  
available through  
Student Finance  
England**



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**Tuition Fee  
Loan**

**Maintenance  
Loan**



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# Tuition Fee Loan

**£9250** per year for Full time courses

**£6935** per year for Part time courses



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# Tuition Fee Loan

All UK students are eligible for this loan, as long as it's for your first university degree

If you apply for the loan, the £9,250 tuition fee will be paid by the Government, directly to the university

You don't see this money!



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# Maintenance Loan

This loan helps cover your living costs- food, rent, bills, books and other university expenses.

Paid into your bank account by the government in three instalments during the academic year

The amount you receive will depend on your current household income and where you'll be studying and living as a student.



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# Maintenance Loan



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How much is available to me? 2023/24

## Parental home

Living at home while you study

Up to  
**£8,400**

## Living away from home

Outside of London

Up to  
**£9,978**

## London

Live away from home & study in London

Up to  
**£13,022**

# Maintenance Loan

## Entitlement 2023/24

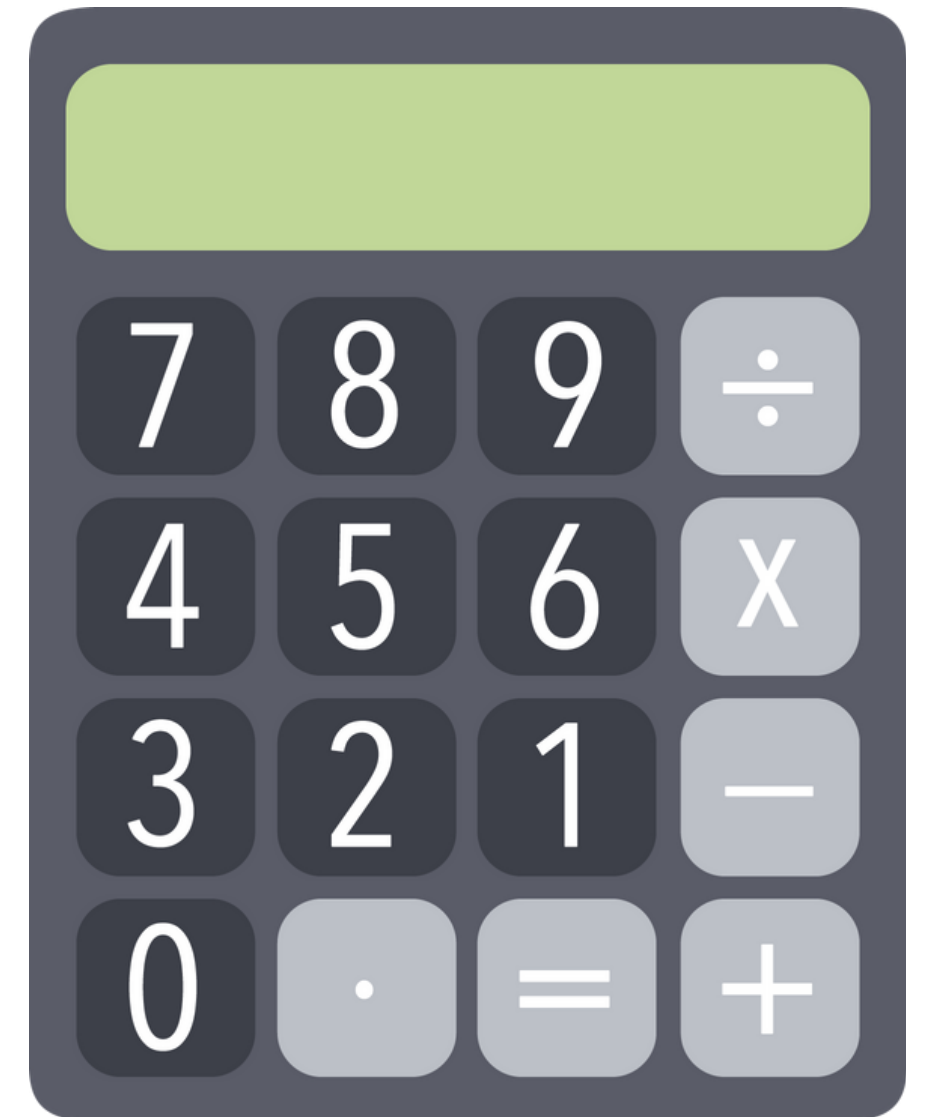
Household income	Loan amount (living at home)	Loan amount (living away from home & studying outside London)	Loan amount (living away from home & studying in London)
£25,000	£8,400	£9,978	£13,022
£30,000	£7,694	£9,265	£12,297
£35,000	£6,988	£8,552	£11,571
£40,000	£6,282	£7,839	£10,845
£45,000	£5,576	£7,125	£10,100
£50,000	£4,869	£6,412	£9,374
£60,000	£3,698	£4,986	£7,923
£70,000+	£3,698	£4,651	£6,485

# Student Finance Calculator

## Used to estimate:

- Student loans
- Extra student funding

Your result will be more accurate if you know your annual household income



# Additional Finance

## Scholarships

Linked to academic results or ability in an area such as sport or music

Can be subject specific and are usually limited in numbers

## Bursaries

Linked to personal circumstances and often household income

Awards can include discounted tuition fees, accommodation or cash



# Extra Help

Hardship  
Fund

Dependence  
allowance

Disabled  
students  
allowance  
(DSA)



# Additional Funding

Part-time  
Employment

Savings

Parental  
Contribution



A close-up photograph of a hand dropping a coin into a stack of coins. The background is a soft, out-of-focus green and yellow. The text 'How to Apply' is overlaid in white on a semi-transparent dark grey rectangle.

# How to Apply



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# **STUDENT FINANCE**

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*how and when to apply*

# Step One: Apply through Student Finance England



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**Step two:**  
**send all evidence**  
**required so application**  
**is processed quickly**



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**Step three:**  
**send parental or**  
**household income as**  
**soon as possible**



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**Step four:**  
**application is assessed**  
**& you're notified of the**  
**amount you'll receive**



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**Start university** – you need to register at uni before we can make your first payment



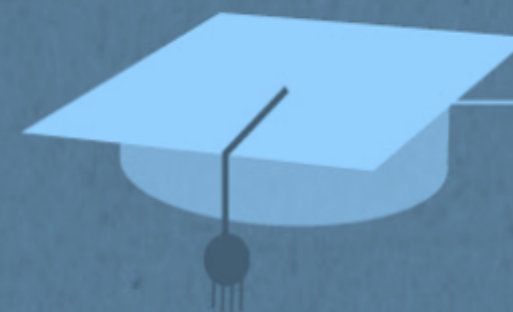
Interest is applied from the day we make your first payment.



Reapply for student finance each year.



You graduate.



sfe

student finance england

YOUR STUDENT  
FINANCE JOURNEY



# Repayments

Payments begin after you leave your course if you are earning over **£25,000** (before tax)

Payments will freeze if your salary ever drops below this figure

You'll make monthly repayments until you pay off the loan entirely or for 40 years until the loan is wiped

A background image featuring a wooden desk with a laptop keyboard, a camera lens, a smartphone, and earbuds. A semi-transparent grey rectangle is overlaid on the center, containing white text. A solid blue vertical bar is on the left side.

**You're taxed from your  
payslip and it's usually  
less than the standard  
phone bill!**



Income each year before tax	Monthly income before tax	Monthly repayment (approx)
£25,000	£2,083	£0
£28,000	£2,333	£22
£29,500	£2,458	£33
£31,000	£2,583	£45
£33,000	£2,750	£60



A hand is shown at the top, holding a single gold coin. Below it are several stacks of gold coins of varying heights, arranged on a light-colored surface. The background is a soft, out-of-focus green and yellow. A semi-transparent grey rectangle is overlaid in the center, containing the text.

# Budgeting Tips



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# 1. Identify the expenses you need to plan for



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# Expenditure at Uni



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Books

Phone Contract

Nights out

Rent

Travel

Gym Membership

Utility Bills

House supplies

Days out

Food

Study supplies

Society or Clubs

Safety fund

Savings

Coffee...

# 2. Note all of your incoming funds



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# Income at Uni

Maintenance loan

Parental support

Grants

Part time job

Bursaries

Hardship fund

Savings

Scholarships

Dependents Allowance



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# 3. Budget!



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# What to do if there are gaps in your budget?

What spending can you cut? What should you be prioritising?

Can you seek additional income by speaking to the uni?

Are there loans, grants or bursaries available to you?

Can you find a part-time job?

How are you managing your finances?



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# Some Top Tips!

**Budget**

**Student  
Discounts**

**Save on  
Travel**

**Don't  
Overspend**

**Check  
Account  
Regularly**

**Student Bank  
Account**

# Kahoot!

