

**Student Finance
2024/25**

WE PREPARE **YOU FOR
TOMORROW'S WORLD**

Session contents...

- **Section 1 – The Student Finance Package**
- **Section 2 – Student Loan Repayments**
- **Section 3 – Applications & Information**

Tuition Fee Loan

- Universities and colleges can charge new full-time students up to **£9,250** per year (£7,000 part-time) for tuition fees
- Eligible students **won't** have to pay any tuition fees up front
- Tuition Fee Loan doesn't depend on household income
- SLC pay any Tuition Fee Loan directly to your university or college
- The loan is repayable, but only when your income is over £25,000

Maintenance Support

- Maintenance support is available to help with your living costs while in higher education
- The Maintenance Loan is repayable and all eligible students are entitled to receive some funding
- The amount of loan available will depend on where you live and study
- Maintenance support is paid directly into your bank account each term

Maintenance Loans

Maximum Loan Rates 2023/24



Where you Live & Study	Maximum Loan Available
Parental / Own Home Live at home	£8,400
Elsewhere Live away from home and study outside of London	£9,978



Additional loan is available for each extra week of study for students attending their course beyond 30 weeks

Maintenance Loans in England

For courses starting in September 2023 (Plan 5)*

Household Income	Living at home	Away from home (outside London)	Away from home (London)
£25,000 or less	£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
£55,000	£4,163	£5,699	£8,648
£58,291	£3,698	£5,228	£8,169
£60,000	£3,698	£4,986	£7,923
£62,343	£3,698	£4,651	£7,582
£65,000	£3,698	£4,651	£7,197
£69,903+	£3,698	£4,651	£6,485

Bursaries & Scholarships



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Many universities and colleges offer financial support to their students through bursaries and scholarships

Bursaries:

- Linked to personal circumstances and often, household income
- Awards can include fee waivers or cash

Scholarships:

- Can be linked to academic results or outstanding ability in an area such as sport, music or art
- Can be subject specific and are limited in numbers



Check university websites and ask at open days for information on bursaries & scholarships.

University of Bedfordshire Bursaries & Scholarships



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- // A minimum £1000* Bursary – All UK full time undergraduate students
- // £2,400* Merit Scholarship for students achieving 120+ UCAS points in their Level 3 studies
- // A range of Sports Scholarships
- // Courses with Foundation Bursary – A minimum of £1300* – for duration of 4 year programme
- // Access to additional support funds

*Figures presented here are the minimum guaranteed Bursaries & Scholarships for the academic year 2024/25.

Support for Care Leavers...



If you are under 25 and currently supported by your local authority leaving care service, in addition to the support previously mentioned you may also be eligible for:

- // £5,700 bursary spread over 3 years
- // Year round accommodation on campus
- // A named contact
- // Pre-application support
- // Careers advice and support after graduation

Remember to tick the box on your UCAS application form to let the university or college you are applying to know you have been in care

Additional Support

Other financial help and support may also be available if you:

- have children or an adult dependent on you
- have a disability, including a long-term health condition, mental-health condition or specific learning difficulty

National Bursaries

- NHS Bursary: £5000 a year with further funding available for eligible students
- PGCE: Up to £28,000 bursaries available dependent on subject discipline

Student Loan Repayments

- You won't make repayments until your gross income (before tax) is over **£25,000***
- **Full-time** students will be due to start repaying in the April after graduating from/leaving their higher education course
- You'll repay 9% of your income over £25,000* and if you're employed deductions will be made from your pay through the HMRC tax system
- If your income falls to £25,000 or below your repayments will stop
- Any outstanding loan balance will be written off 40 years after entering repayment

**Figure is subject to change*

Student Loan Repayments



Income each year before tax	Income from which 9% is deducted	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

Student Finance Applications

KEY MESSAGE – GET IT RIGHT FIRST TIME!



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- Apply online at www.gov.uk/studentfinance as soon as possible to make sure your student finance is in place for the start of your course
- Register on UCAS and we can let you know when it's time to apply
- You don't need a confirmed place at university or college to apply for student finance
- Make a note of your account log-in details & keep them safe
- You can change your details online before starting your course
- Agree to share information from your application, this helps apply for many bursaries and some scholarships

Student Finance Applications

INFORMATION YOU WILL NEED TO PROVIDE



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Before starting the application, you should have the following to hand:

- Passport - SLC can check identity using valid UK passport details for most students
- University and course details – You can share this information online, directly from your UCAS application
- Bank account details
- National Insurance number
- Parent's or partner's National Insurance number and income details



For most applications, SLC verify income from these NI numbers with no need to send any documents, unless we ask for them

Part of

[Get undergraduate student finance: step by step](#)

Student finance

Contents

- Overview
- [New full-time students](#)
- [Continuing full-time students](#)
- [Part-time students](#)
- [EU students](#)
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- [Eligibility](#)
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Overview

You may be able to borrow money to help pay for university or college tuition fees and to help with living costs.

You might get [extra money](#) on top of this, for example if you're on a low income, are disabled or have children.

If you're a continuing student or you've already created an account, [log in to your account](#).

Part of

[Get undergraduate student finance: step by step](#)

[Show all](#)

- 1 Check if you're eligible**
[Show](#)
- 2 Find out how much loan you could get**



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Mortgages & Homes

Travel

Insurance

Deals & Shopping

Income & Budgeting

Students

Students

Funding Uni

Student Money


Broadband & Mobile

Uni Travel

Students A-Z

STUDENTS

Guides and tools to help you save money while studying



Calculators & guide – how much are you expected to give your kids for uni?

- [Living costs: parents expected to fill gaps](#)
- [Child at uni? Use our parental contribution calc](#)
- [Planning for future? Use our parental savings calc](#)

Guide

Plan 5 student loans

What English students starting uni in 2023 need to know

Funding uni



Student bank accounts

Free 0% overdrafts, free railcards and free cash – banks love to see...

Banking



Student checklist

With student maintenance loans lagging behind inflation, it's even...

Money



Student loan interest is 6.9% – should I panic or pay it off?

You leave university, looking...

Guide



Student loan repayment

It's a simple question spilling from the lips of over four million former...

Guide



Martin Lewis: Student Loans Decoded

Martin Lewis: Student Loans...

Student Money



The Student Room



The screenshot shows the top navigation bar of The Student Room website. It includes a search bar, a "log in" button, and a "sign up" button. Below the navigation bar is a large banner with the text "NOW'S YOUR TIME!" and the "sfe" logo. The main content area is titled "SFE Student Finance Zone" and features a large image of a laptop with the "sfe" logo. To the right of the image is a text block explaining that SFE provides student finance while you study, and lists various types of financial help available. Below this are eight smaller images with captions: "Undergraduate student finance", "EU student finance", "Postgraduate student finance", "Parents and partners", "Repayment", "Advanced Learner Loan", "Going back to uni or", and "Going through Clearing?".

Book a uni open day > Ask a question > log in > sign up > Search The Student Room

The Student Room

NOW'S YOUR TIME!

sfe student finance england

Home Forums GCSE A-level Grow your Grades Applying to uni University Careers & jobs Relationships & health Student Finance

My TSR

SFE Student Finance Zone

Student Finance England (SFE) provides you with student finance while you study.

There's a range of financial help available including loans that have to be paid back, and grants that don't. Whether you're thinking about going to uni or college, you're already studying, or you're about to enter repayment, you'll find everything you need to know about student finance on our student finance zone.

Undergraduate student finance

EU student finance

Postgraduate student finance

Parents and partners

Repayment

Advanced Learner Loan

Going back to uni or

Going through Clearing?

Cost of Living Hub



MYBEDSLIFE Cost of Living Hub PERSONALISE

Cost of Living Hub

The Cost of Living Hardship fund is available to all students who are facing financial difficulties

Click for more information and to complete an application

- Cheap Eats
- How to Save on your Food Shop
- Hunger Lunch
- Cost of Living Hardship Fund
- Find a Job
- Get Active
- Beds SU: Community Pantry
- Money Advice
- A Warm Place to Study
- Student Support
- STUDENTS TAKE 10% OFF Student Discounts
- Budget Planner
- How to Save Money at University
- Laptop Loans
- Health and Wellbeing
- Student Money Advice Team
- Access to Learning Fund



ANY QUESTIONS?

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University of Bedfordshire Open Days

www.beds.ac.uk/open-days