

Student Finance FAQs

Question

Answer

Will the tuition fee loan cover the full cost of my course?

➔ You can apply for a Tuition Fee Loan of up to £9,250. If you're starting an Accelerated Degree course you can apply for a Tuition Fee Loan of up to £11,100.

You have to pay back your Tuition Fee Loan, but not while you're studying.

Will I have to pay the Tuition Fees to the university?

➔ No, student finance will automatically send the tuition money each year to your university. You will never have to deal with this money or pay any large sums directly to the university yourself.

What is a Maintenance Loan?

➔ You can apply for a Maintenance Loan to help pay for your living costs such as books, food and rent.

You have to pay back your Maintenance Loan, but not while you're studying.

How much get I get for a Maintenance Loan?

➔ How much you can get depends on your household income, and where you live and study. The amount you get is to help you for 1 year. The loan is paid directly into your bank account in 3 instalments (1 at the start of each term).

Where you live and/or study	Maximum Maintenance Loan
Living with your parents	£7,987
Living away from home, studying outside London	£9,488
Living away from home, studying in London	£12,382
Living and studying abroad	£10,866

To find out how much you could get, have a look at the student finance calculator: <https://www.gov.uk/student-finance-calculator>

How do I apply for these loans?

➔ You apply through the student finance website: <https://www.gov.uk/student-finance>

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Is there any other financial help available?



You may also be eligible to get other funding, depending on your circumstances:

- **Disabled Students Allowance (DSA)** – if you have a disability, learning difficulty or long-term health condition, this is to help with your support needs at University
- **Adult Dependent Grant** – If you have an adult who is financially dependent on you
- **Parents Learning Allowance** – If you have dependent children living with you
- **Childcare Grant** – To help pay for childcare whilst studying

You do not pay these back

Each university or college may also offer their own support such as bursaries and grants. It is best to check with the institution you are applying to, to see what they have to offer and if you are eligible to apply.

Do I have to make separate applications for the different loans and grants?



You only need to make 1 application, and this is done through Student Finance: <https://www.gov.uk/student-finance>

Through this application you can apply for the Tuition Fee Loan, Maintenance Loan, Parents' Learning Allowance or Adult Dependants' Grant (if applicable). If you're applying for other support, such as Disabled Students' Allowances, or help with childcare costs, you state it on your main application and student finance will send you the additional forms you need. These forms will also be available to download from www.gov.uk/studentfinance once the application service opens.

When should I apply?



It takes at least six weeks to process applications, so it's important you apply as soon as possible once the application service opens.

You can apply even if you don't have a confirmed place at university- you can just use your preferred 1st choice and update it in your account later if you need to.

There will be a deadline for you to apply by to ensure that you receive your money by the start of your course, so make sure you apply before this date to guarantee your money for September.

You must re-apply for the loans every year.

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How much will my repayments be?



You'll have to repay anything you borrow, but it works a bit differently than you might expect. How much you repay each month depends on your income, not how much you borrowed.

You won't have to repay anything until you're earning over a certain amount, which is currently £26,575 a year. If you earn less than that, you won't have to repay anything.

Annual salary	Monthly repayment
£22,000	£0
£27,000	£3
£31,000	£33
£33,000	£48

If your income changes for any reason, your repayments will change automatically. If your income drops below £26,575 a year or you stop working, you won't have to repay anything until your income rises above this again. If you haven't finished repaying after 30 years, your loan balance will be wiped clean – so your loan won't be with you forever.

To find out more about repaying your student loan, go to www.gov.uk/repaying-your-student-loan

How and when do I make repayments?



You'll be due to start repaying your loan the April after you finish or leave your course, but remember – you'll only make repayments if your income is over the repayment threshold.

If you're employed, your employer will automatically take your repayments from your salary at the same time as tax and National Insurance. If you're self employed, you'll make repayments at the same time you pay your tax.