



Years 12 – 13

Student Finance & Accommodation



Supporting your child
through their next steps

**UNIVERSITY
OF WARWICK**

Eligibility for student finance support

If this is your child's first higher education course and they are a British citizen, it is likely that they can apply and be entitled to government student finance support. The types of finance they qualify for can vary.



Who qualifies for student finance support?



Student loans

Student Finance England (SFE) are the service which provides higher education funding support for students from England studying in the UK.

Applications are made online and tend to open in March with a deadline in May (applications can be made at any time, however this deadline confirms support for when the student starts university).

You should apply online and your child does not need to have a confirmed place to apply. This needs to be reapplied for every year.

Maintenance loan

Maintenance loans are designed to help students with their expenses of living such as transport, food, course materials and accommodation and is paid directly to the student's bank account.

These loans are means-tested and dependent on your household income, where they live and where they are going to study (for example the loan for studying in London is higher to reflect the cost of living).

To see how much your child is eligible for, you can look online.



Student Finance calculator

Tuition loan

Tuition loans are available to all eligible loan applicants and are not means-tested. This means that whatever the cost of your tuition, if you are eligible, it will be completely covered by SFE.

This loan covers the academic fees charged by your university/institution and is paid directly to your university.

Repayment

The tuition and maintenance loans are repayable which means that they should both be repaid.

If you are earning over £25,000, repayments start in the April after you have finished your course. This is at 9p per £1 of your earnings over this threshold (automatically deducted through the tax system). There is also interest applied (based on the Retail Prices Index).

The loans (and associated added interest) are written off 40 years after graduation if they have not already been paid off.



Student Finance England repayment



Scholarships and bursaries

Scholarships and bursaries are financial awards which do not need to be repaid. These can come from a range of sources such as universities, charities or government bodies.

Scholarships

Scholarships are financial awards, often based on academic merit. Eligibility criteria can vary from academic qualifications, income and backgrounds. This is dependent on the specific scholarship and may require an application or written statement.

Bursaries

Most universities have their own bursary schemes, using student finance applications to determine eligibility and are usually awarded automatically and without application. Please see your target university for more specific information on support and criteria.

Disabled Students' Allowance (DSA)

DSA is applied for with SFE on your child's application for their tuition and maintenance loans. This is a grant for support for students with disabilities, mental health issues or long-term illnesses with extra study costs. These costs may include specialist equipment, travel costs, interpreters etc. This is not a loan and does not need to be repaid!



**Disability Student
Allowance application**

Accommodation

Typically, your child will be able to apply for accommodation after they receive an offer from a university.

Most campus universities offer a guarantee of campus accommodation for first-year students; this may vary by institution so check their information online and during open days.

Many universities also have accessible accommodations for people with disabilities such as lifts, ramps and ground floor accommodation.

There are pros and cons of living on or off campus, as there may be more affordable options further away, but transport and area will be factors that you should research with your child and help them to consider.

Alternatively, your child is still eligible for the maintenance loan if they live at home, so they can decide to commute if the university is in travelling distance or they would be more comfortable at home.

Budgeting

Student discounts

Once your child has their student ID card and university email address, they will be eligible for many different offers and discounts to reduce their expenses – these are easily found through online searches and student budgeting apps!

Student bank accounts

Many banks offer student accounts with benefits which differ by bank. These can include food vouchers, free railcards, or (nonrepayable) money. To be eligible for the benefits, usually students will have these accounts for their maintenance loan and regularly use this account for payments.

Part-time jobs

In addition to using the maintenance loan for financial support, many students also opt to do part-time work during their studies. There can be opportunities in the local area during term-time, such as at the university's Student Union, or at home during the holidays.

