



A Guide to Funding for Higher Education Students

This information is based on 2009/10 figures



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Financial Support

Financial Support is available to meet your two main costs at University:

- Your Living Costs (e.g. rent, food, bills)
- Your Tuition Fees (up to £3,225 per year)



Your Money - Where to Get It

Funding from Student Finance England

- Maintenance Grant - up to £2,906
- Living Costs Loan - up to £4,950
- Tuition Fee Loan - up to £3,225
- Extra Grants available for students with children and students with disabilities.

Funding from Sheffield Hallam University

- Sheffield Hallam Grant Bursary - £700
- Sheffield Hallam Partnership Bursary - £300
- Access to Learning Funds



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Eligibility for Support

To qualify for Financial Support the student must meet two main criteria:

- 1) You have been resident in the UK (and Islands) for three years prior to the start of your course.
 - 2) You do not already hold an honours degree. Previous study in HE may affect your entitlement.
- EU students can apply for tuition fee support BUT not living costs support – unless you meet the above criteria.



How To Apply

2009/10 entrants will apply to Student Finance England for funding (not their Local Education Authority).

Applications will be primarily on-line, but not exclusively.

Students can apply for their funding online at:
www.direct.gov.uk/studentfinance

This website also contains lots of additional information and support for students including

- Online Support Calculator
- Student Finance England helpline



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Grants and Bursaries

Maintenance Grant/Special Support Grant

- Full £2,906 grant is payable if household income is under £25,000. Partial grant is payable where income is between £25,001 and £50,020.

University Bursaries

- Sheffield Hallam Grant Bursary - £700 per year for students who receive the full Maintenance Grant.
- Sheffield Hallam Partnership Bursary - £300 per year for students from a Partnership school or college.



Student Loans

Tuition Fee Loan

- To cover Tuition Fees up to £3,225.
- Not Means Tested.
- Paid directly to the University.
- Fees no longer have to be paid 'up front'.

Maintenance Loan

- To cover Living Costs £3,497 to £4,950 per year.
- 72% is not means tested.
- May be reduced if you receive the Maintenance Grant.



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How Student Loans Work

You start repaying your Student Loan(s):

- The April **after** you have finished your course.
- Optional 'repayment holiday'.
- **If** you are earning over £15,000 per year.

Repayments are taken directly from your wages (like Income Tax).

Interest is linked with inflation.

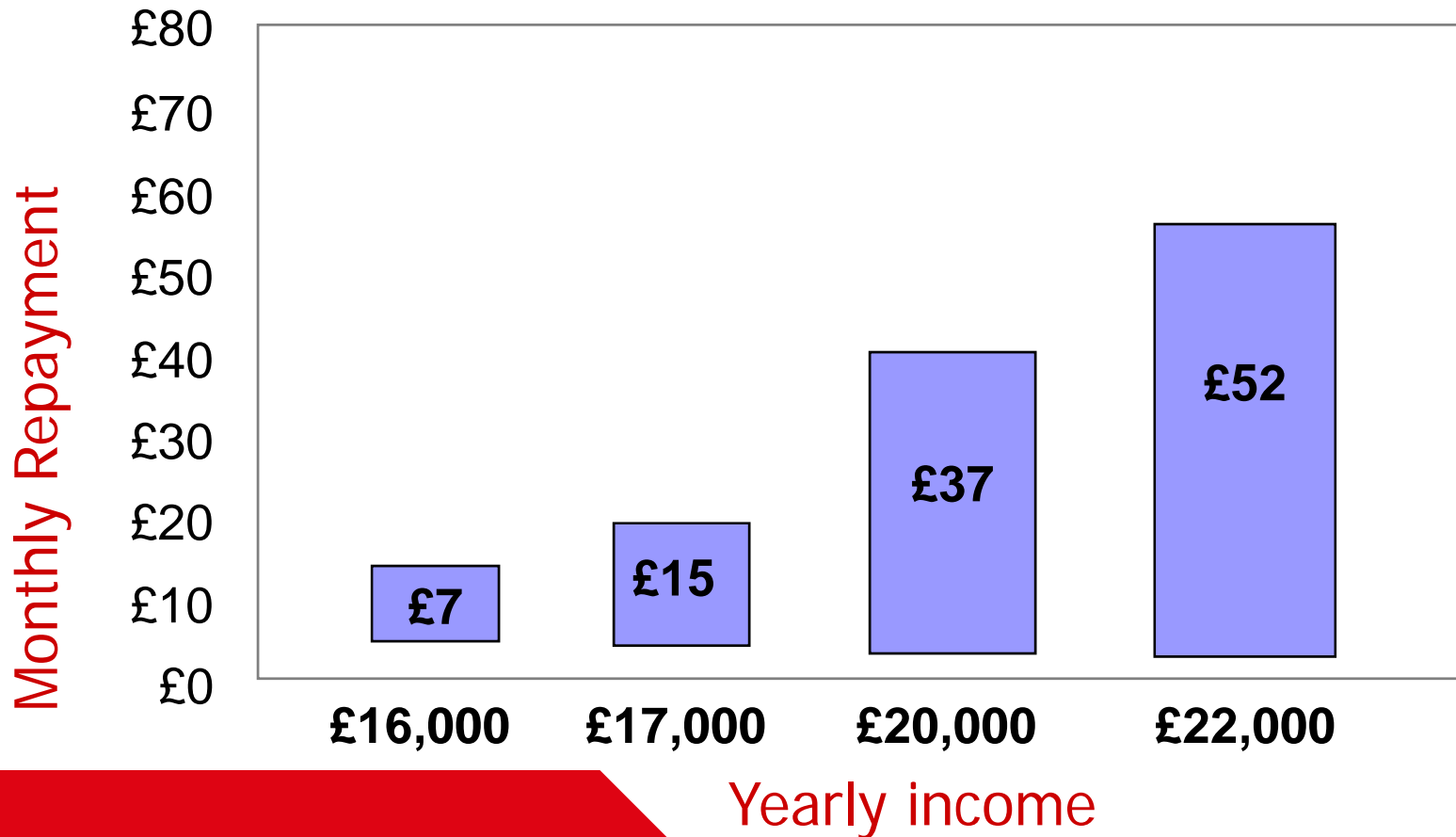
The Government will write off any unpaid balance after 25 years.



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Loan Repayment



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Targeted Courses

There are financial incentives for students to study in certain fields.

Additional grants and bursaries are currently available for students studying:

- NHS Courses i.e. Nursing & Midwifery, Occupational Therapies, Physiotherapy etc.
- Paramedic Practice
- Social Work



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Access to Learning Funds

This Government scheme is administered by Sheffield Hallam University and is means tested on the student's income and outgoings.

Priority is given to students:

- With children.
- With disabilities or medical conditions.
- Mature students (over 25).
- Entering HE from Care.

Disabled Students Allowance

Non Means Tested allowance to cover additional study related costs incurred due of disability – up to £20,000 py.

Available to full time and part time students.

DSA may fund the following support as recommended in your Assessment of Need.

- A specialist equipment allowance: may help purchase or rent any items of equipment you may need.
- Non medical helpers allowance: may help pay for any support such as interpreters, note takers.
- General allowance: may help with minor costs such as photocopying or Braille.



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Student A will be starting a Computing degree in September 2009. His parents earn under £25'000 per year. He is currently studying at Sheffield College.

Funding from Student Finance England:

Tuition Fee Loan	£3,225 (paid direct to SHU)
Maintenance Loan	£3,497
Maintenance Grant	£2,906

Funding from Hallam:

Hallam Grant Bursary	£700
Hallam Partnership Bursary	£300

*Total Living Costs Support £7,403 (£168 p.w.)

*If the student does not want to take out the Tuition Fee Loan he can put his other funding towards his fees instead. The student would then have £3,225 less to live off per year.

EXAMPLE



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Student B is starting a Law degree in September 2009. His parents earn £50'000 per year.

Funding from Student Finance England:

Tuition Fee Loan	£3,225 (paid direct to SHU)
Maintenance Loan	£4,950
Maintenance Grant	£50

Funding from Hallam:

Hallam Grant Bursary	£0
Hallam Partnership Bursary	£300

*Total Living Costs Support £5,300 (£120 p.w.)

*Again the student could use his other funding to meet his fees and avoid taking out the Tuition Fee loan. This would mean living off just £2,075.

EXAMPLE



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Managing your Money

SFE funding is paid termly.

Current research suggests that students can work 10- 12 hours per week without their studies being affected.

Open a Student Bank Account.

Full time students are exempt from Council Tax.

Students should also be able to avoid paying health costs (fill out form HC1).

Living Outside London (away from parental home rate)

Income (£)	Maintenance Loan (£)	Maintenance Grant (£)	SHU Grant Bursary (£)	Total (£)
25000	3497	2906	700	7103
27500	3747	2406	0	6153
30000	3997	1906	0	5903
32500	4247	1406	0	5653
34000	4397	1106	0	5503
35000	4430	1040	0	5470
40000	4595	710	0	5305
45000	4760	380	0	5140
50020	4950	50	0	5000
50778	4950	0	0	4950
55000	4106	0	0	4106
60000	3564	0	0	3564
65000	3564	0	0	3564

Living Outside London (parental home rate)

Income (£)	Maintenance Loan (£)	Maintenance Grant (£)	SHU Grant Bursary (£)	Total (£)
25000	2385	2906	700	5991
27500	2635	2406	0	5041
30000	2885	1906	0	4791
32500	3135	1406	0	4541
34000	3285	1106	0	4391
35000	3318	1040	0	4358
40000	3483	710	0	4193
45000	3648	380	0	4028
50020	3838	50	0	3888
50778	3838	0	0	3838
55000	2994	0	0	2994
60000	2763	0	0	2763
65000	2763	0	0	2763



University Pays!!

Research conducted by Universities UK compared average lifetime earnings of graduates and those leaving school after A Levels.

DEGREE EARNINGS PREMIUM

- Medicine: £340,315
- Engineering: £243,730
- Maths: £241,749
- Business: £184,694
- Average graduate: £160,061
- Languages: £96,281
- Humanities: £51,549
- Arts: £34,494

Source: Universities UK/ PricewaterhouseCoopers



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Contacts

Student Finance England

- Tel: 0845 800 5090
- Website: www.direct.gov.uk/studentfinance
<http://bursarymap.direct.gov.uk>
www.studentfinanceengland.co.uk

NHS Student Grants Unit

- Tel: 0845 3586655
- Website: www.nhsstudentgrants.co.uk

Hallam Union Advice Centre

- Tel: (0114) 2254148
- Website: www.hallamunion.org/advice

Student Finance Centre

- Tel: (0114) 2252186
- Website: www.shu.ac.uk/guides/studentfinance/sfso.html



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