

An aerial photograph of the University of Sussex campus, showing various buildings, courtyards, and green spaces. The entire image is overlaid with a semi-transparent blue filter. The text 'Student Finance' is centered in a large, white, serif font.

Student Finance

John Giannini

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What we're going to chat about

TUITION FEES AND LOANS

MAINTENANCE LOANS

BURSARIES & SCHOLARSHIPS

REPAYMENTS

Tuition fees

UNIVERSITIES CAN CHARGE
UP TO £9,250

STUDENT FINANCE SYSTEM
CHANGED IN 2012 FOR ALL
UNIVERSITIES

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Fee loans

COURSE FEES AREN'T PAID
UPFRONT

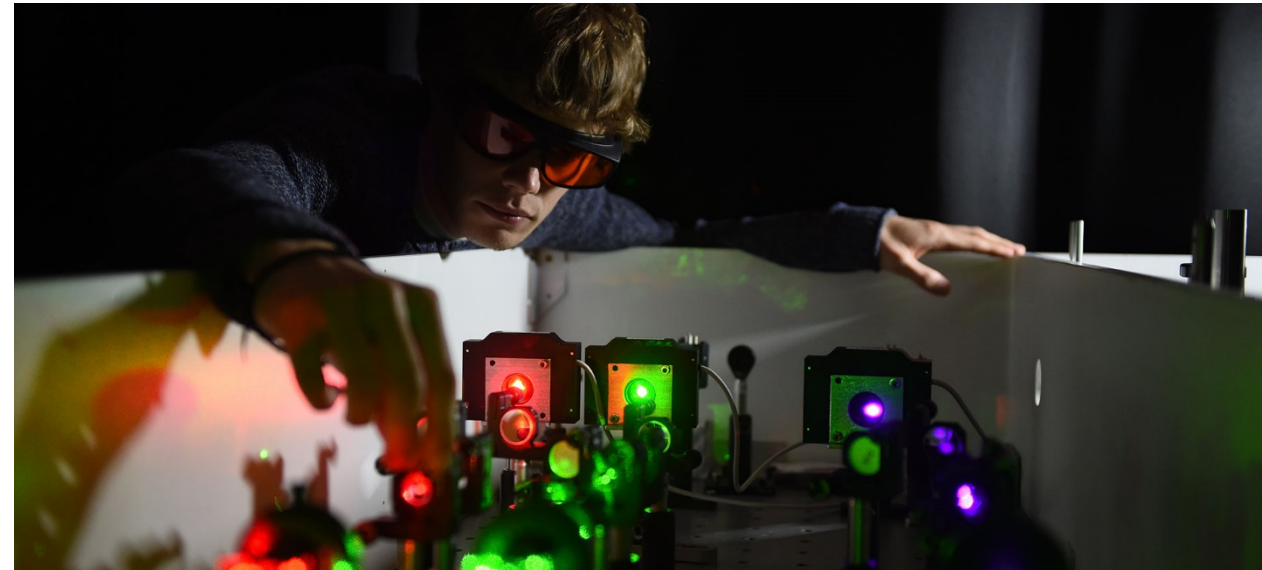
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PAID DIRECTLY TO THE
UNIVERSITY FROM STUDENT
FINANCE ENGLAND

-

ALL STUDENTS DOMICILED IN THE
EU ARE ELIGIBLE

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Maintenance loan

LOAN IS PAID IN THREE INSTALMENTS

-

GOES DIRECTLY TO THE STUDENT

-

IS MEANS TESTED

-

REAPPLY EVERY YEAR

-

THERE TO HELP WITH COSTS OF
ACCOMMODATION, STUDY MATERIALS,
TRAVEL, ETC

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Household income	Government loan
£25,000 and under	£9,203
£30,000	£8,544
£35,000	£7,884
£40,000	£7,225
£45,000	£6,565
£50,000	£5,905
£55,000	£5,246
£60,000	£4,586
£62,187+	£3,928

Access agreements



In order to charge fees of up to £9,250, universities must have an Access Participation Plan approved by the Office for Students

Access agreements

Support for students may include:

- Bursaries
- Scholarships
- Tuition or accommodation fee discounts
- Non-financial support



Financial Support

First Generation Scholars-Scheme

-

Household income under £25,000

-

£1,000 in year 1 and £500 in
subsequent years

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Access agreements

NON-FINANCIAL SUPPORT
-
WORK STUDY PROGRAMME
-
ONE-TO-ONE STUDY SKILLS
-
FUNDED PLACEMENTS
-
THREE YEARS' AFTERCARE



Other sources of money

ACADEMIC SCHOLARSHIPS

-

SPORT SCHOLARSHIPS

-

DISABILITY ALLOWANCE



Interest

INTEREST ON THE LOAN WILL BE APPLIED AT INFLATION (RPI – RETAIL PRICE INDEX) PLUS 3% WHILST STUDYING, AND UP UNTIL THE APRIL AFTER GRADUATION.



FOR GRADUATES EARNING BETWEEN £25,726 AND £46,305, INTEREST WILL BE APPLIED BETWEEN RPI AND RPI + 3% ON A GRADUAL SCALE DEPENDING ON INCOME.

FROM THE APRIL AFTER GRADUATION, IF ANNUAL SALARY IS BELOW £25,725, INTEREST WILL BE APPLIED AT THE RATE OF INFLATION.



FOR GRADUATES EARNING ABOVE £46,305, INTEREST WILL BE APPLIED AT RPI + 3%.

Most people don't understand how student loans work. This must change

The Guardian – 14 May 2019

This is mind-bending stuff, which is a problem. Widespread misunderstanding of student finance obscures the positive features of a loan system which is for the most part progressive and affordable, subsidising those who can least afford to pay. While the system may not be perfect, it has been designed deliberately to try and ensure any young person with the ability and desire can attend university, irrespective of their background. This is primarily because you only make repayments on anything you earn above £25,725, with the outstanding total written off after 30 years no matter how much, or how little, you have repaid. Higher earners contribute most.

Repayments

REPAYMENTS START WHEN ANNUAL SALARY IS OVER £25,725 A YEAR

REPAYMENTS ARE ONLY MADE ON 9% OF EARNINGS OVER £25,725

LOAN REPAYMENTS WILL BE DEDUCTED FROM YOUR SALARY, NORMALLY THROUGH THE TAX SYSTEM

WRITTEN OFF AFTER 30 YEARS

Repayments 2017

Annual salary 2019	Amount of salary from which 9% will be deducted	Monthly repayment 2017
£25,000	£4,000	£30.00
£30,000	£9,000	£67.50
£35,000	£14,000	£105.00
£40,000	£19,000	£142.50
£45,000	£24,000	£180.00
£50,000	£29,000	£217.50
£55,000	£34,000	£255.00

Repayments 2020

Annual salary 2020	Amount of salary from which 9% will be deducted	Monthly repayment 2020
£25,725	£0	£0
£30,000	£4,250	£31.88
£35,000	£9,250	£69.38
£40,000	£14,250	£106.88
£45,000	£19,250	£144.38
£50,000	£24,250	£181.88
£55,000	£29,250	£219.38

How to apply



APPLICATIONS ARE MADE THROUGH
STUDENT FINANCE ENGLAND

-

THEY DO ALL THE CALCULATIONS
BASED ON HOUSEHOLD INCOME

-

LOANS CAN BE MONITORED THROUGH
THE STUDENT FINANCE ENGLAND
WEBSITE

More information

Independent and comprehensive information:

moneysavingexpert.com/students

Student Finance England:

0300 100 0607

gov.uk/student-finance

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