

STUDENT FINANCE AND BUDGETING AT UNIVERSITY





**STUDENT
FINANCE**



**BUDGETING
AT
UNIVERSITY**

STUDENT FINANCE



What do you know about Student Finance?



£9,250

What is the maximum tuition fee universities or colleges can currently charge new students?

Note: For eligible students, living in England and studying at a publicly funded university or college

TUITION FEES: UNDERGRADUATE

£6,165 - £9,250 per year 2019 entry
(Check individual universities and courses for details)

Oxford Brookes University



£9,250 per year
(For undergraduate degrees taught at Oxford Brookes)

TUITION FEES: FOUNDATION DEGREES

Foundation degree costs may differ to onsite degrees

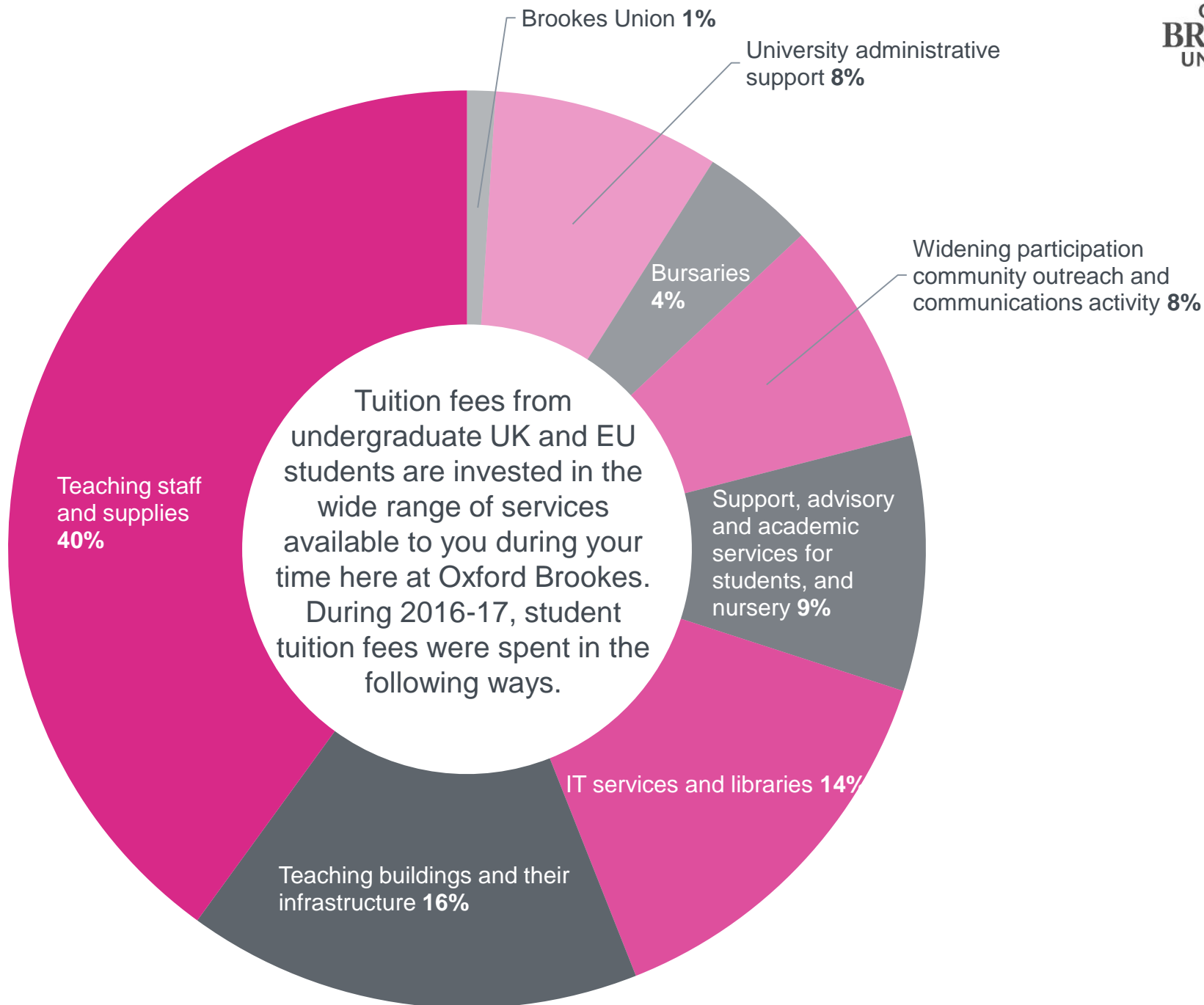
Oxford Brookes University

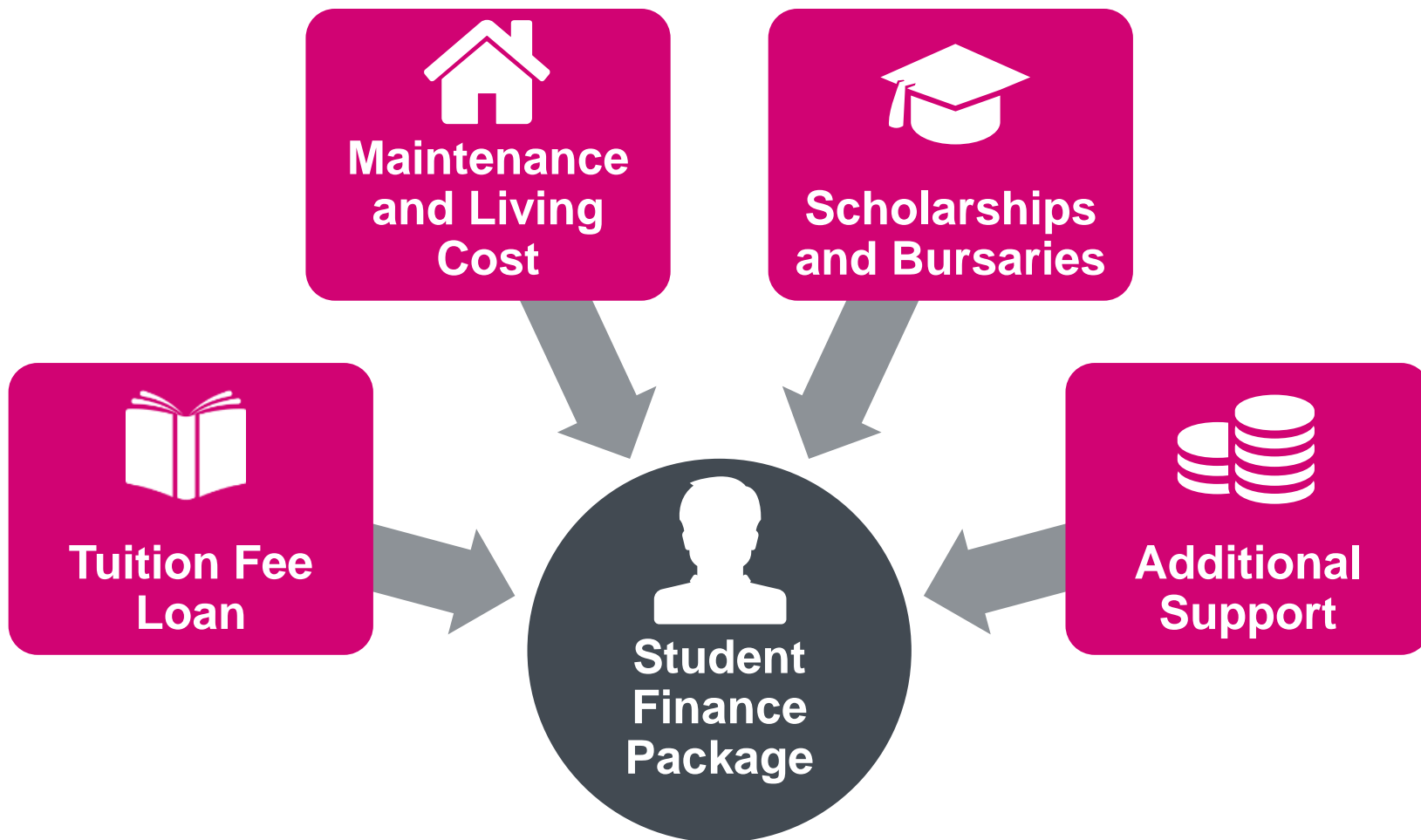


£7,395 per year / £9,250 for top up year
(Foundation/Bachelor degrees taught in Further Education Colleges)

40 - 45%

On average, what percentage of university tuition fees is spent on teaching?





HOW WILL STUDENTS PAY FOR IT ALL?

Loans



Tuition fee loan
Maintenance Loan

Non-Repayable Funding



Bursaries
Scholarships

TUITION FEE LOAN

**Students are entitled to:
£6,165 - £9,250 per year
for 2019 entry**

Note:

- Tuition fees are available to all those eligible
- Fees are paid directly to the university

MAXIMUM MAINTENANCE LOAN

**Students
living at
home with
parents**

**Up to
£7,592**

**Students
living away
from home
(Outside of
London)**

**Up to
£8,944**

**Students
living away
from home
(Studying in
London)**

**Up to
£11,672**

*means tested

30 Years

**How long do you have to pay
your student finance loan
back?**

Note: After this time the loan is then wiped

HOW DO THE LOANS WORK?

Both loans are combined in to one amount

Repayments start:

The April after the course finishes

When the student is earning at least £25,000 per year

HMRC

Interest
Rates

Loan wiped
after 30
years

**Once you are earning
over:**

£25,000

**When do you have to start
paying back your student loan?**

Or the April after your course finishes

REPAYMENTS

Repay tuition fee and maintenance loan at:
9% of income over £25,000

Salary	Repayment	Equivalent To
£25,000	£0 per month	0 Coffees a week
£27,000	£15 per month	1 Coffee a week
£30,000	£37 per month	3 Coffees a week

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BURSARIES AND SCHOLARSHIPS

**Cash
Bursaries**

**Fee
Waivers**

**Halls
Discounts**

- Check university websites for details
- Use the GrantFairy app
- Look on www.thescholarshiphub.org.uk

ADDITIONAL HELP

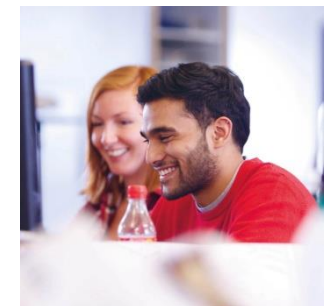
Disabled Student Allowance

Processed by Student Finance England

Wellbeing can offer advice

Support available for dyslexic students

- One to one study skills support
- Exam provisions
- Equipment or software
- Non-medical helpers



APPLYING FOR STUDENT FINANCE

1

Fill in and send application online:
www.gov.uk/student-finance

2

Application is assessed

3

Financial notification letter is sent

APPLYING FOR STUDENT FINANCE

4

**Online declaration form signed and
sent to SFE**

5

Payment schedule letter sent

6

Enrol at university

BUDGETING AT UNIVERSITY



**What are
some of
the living
costs at
university?**



LIVING COSTS



Which of these do students spend the most on?

Books and Course Materials

Supermarket Shopping

Clothes, Shoes, and Accessories



**Which of
these do
students
spend the
most on?**

**Supermarket
Shopping**



ACTIVITY: WHAT ARE THE COSTS?

Rent

Utility
Bills

Internet

Phone

Travel

TV
License

Books
and
Materials

Insurance

Clothes,
Shoes,
Haircuts

Music

Film

Gym
and
Sports

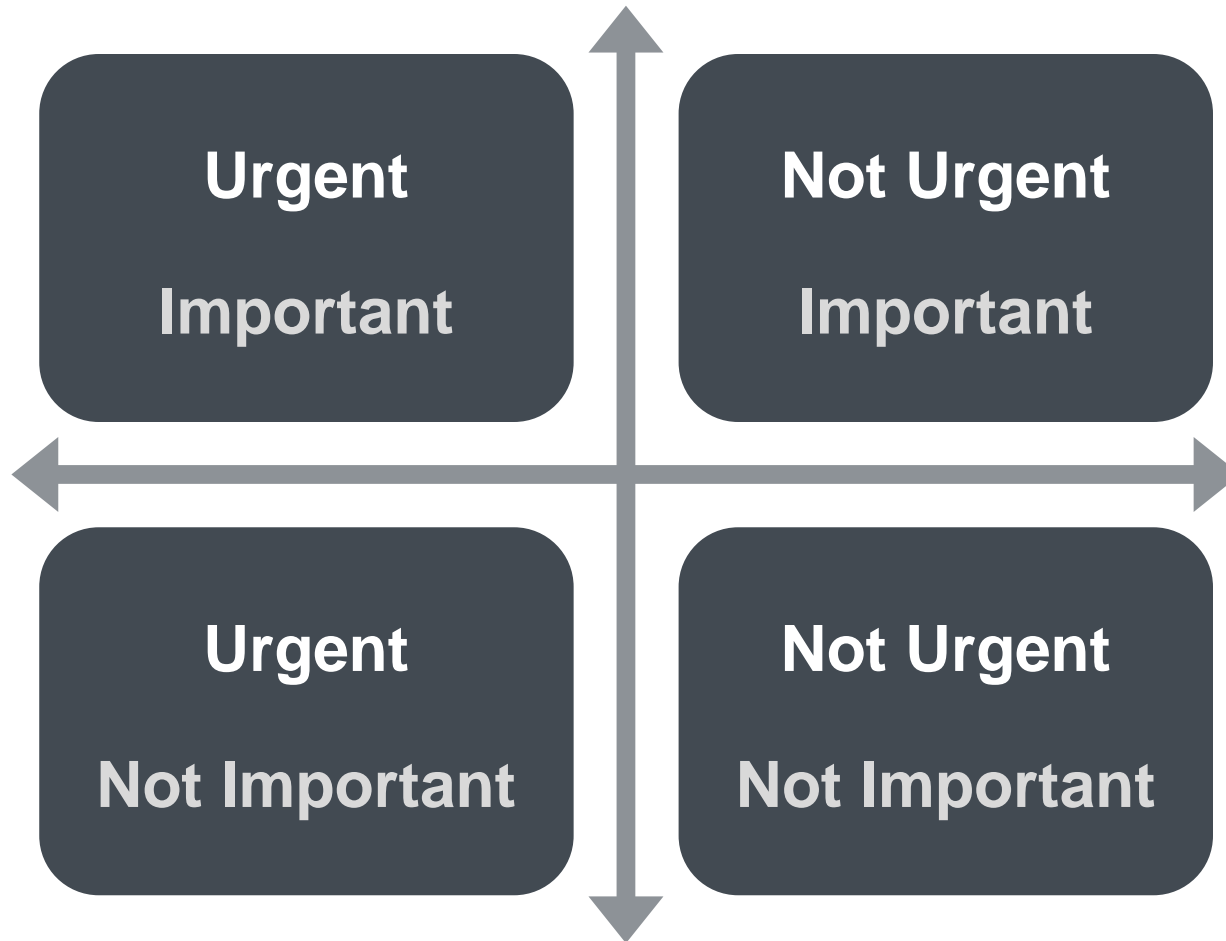
Nights
Out and
Social

TOTUM
Card

Food
and
Toiletries

Expense (Per Week)	How Much?
Rent	£130 (Brookes Halls)
Utility Bills	Included in halls
Internet	Included in halls
Phone	£4.50 (£18 per month)
Travel	£11.75 (£47 average per month)
TV License	£2.90 (£150.50 per year)
Books and Materials (inc Printing)	£5 (£20 average per month)
Insurance	Included in halls
Clothes, Shoes, Haircuts	£8.50 (£34 average per month)
Music (Spotify Premium for Students)	£1.20 (£4.99 per month)
Film (Netflix Standard)	£1.99 (£7.99 per month)
Gym and Sports (Brookes Sport Membership)	£6.25 (£25 per month)
Nights Out and Social	£16 (£64 average per month)
TOTUM Card (Student discount)	£0.20 (£12 per year)
Food and Toiletries	£27 (£108 average per month)
TOTAL	£215.29

WHAT ARE YOUR PRIORITIES?



STUDENT BANK ACCOUNTS

Student bank accounts are made just for students at university

Tips to remember:

- **Don't choose the bank with the best freebie**
- **Look for the differences between 'guaranteed' and 'up to' overdrafts**
- **Don't spend more than your overdraft limit**
- **Don't get a student bank account if you don't need one!**

<https://www.moneysavingexpert.com/students/student-bank-account/>

BUDGET SAVING TIPS

- **Get a student discount card**
- **Set up a student bank account (if you need to)**
- **Don't buy every book on the reading list**
- **Get a 16-25 railcard**
- **Avoid branded groceries and bulk buy foods**
- **Ask for help if you need it**

PART-TIME WORK

- Student Ambassadors
- Pubs, Clubs and Bars
- Shops / Supermarkets
- Lifeguarding
- Cafes and Restaurants
- Transfers

WHAT TO DO NEXT?

- 1** Establish your income
- 2** Estimate your outgoings
- 3** Figure out your weekly budget
- 4** Set yourself some goals

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01865 484848

or e-mail **query@brookes.ac.uk**