

# FINANCE



# TUITION FEES

- Up to £9,250
- Students taking the tuition fee loan will have their tuition fees paid directly to the university
- The loan is paid back (with interest) once you have left the course and earn more than £25,000

# MAINTENANCE LOANS

- For living and study costs
- Paid directly to the student
- Paid in instalments
- How much you get depends on where you live and study and your household income

# Maintenance loans:

Household income	Living away from home studying outside London	Living away from home studying in London	Living with parents
£25,000	£9,203	£12,010	£7,747
£30,000	£8,544	£11,340	£7,095
£35,000	£7,884	£10,670	£6,442
£40,000	£7,225	£10,000	£5,789
£42,875	£6,845	£9,614	£5,414
£45,000	£6,565	£9,330	£5,137

# Re-paying loans

- **Tuition Fee Loans and Maintenance Loans are combined together**
- **You start paying back once you earn over £25,000**
- **Interest on loans starts as soon as the loan is taken.**

# Re-paying loans

- You pay back your debt on an increasing scale dependant on how much you earn over £25,000
- Any outstanding loans will be cancelled after 30 years
- Student loans are not counted when applying for a mortgage

# Examples of repayments:

<b>Income each year before tax</b>	<b>Monthly repayment (approx.)</b>
<b>Up to £25,725</b>	<b>£0</b>
<b>£27,000</b>	<b>£9</b>
<b>£29,500</b>	<b>£28</b>
<b>£31,000</b>	<b>£39</b>
<b>£33,000</b>	<b>£54</b>

# Bursaries and Scholarships

- National Scholarship programme to help students from lower income families (less than £25,000)
- Could be reduced tuition fees or a free foundation year
- Up to individual universities
- Contact individual Universities' to find out what they offer



# Graduation Tax?



[www.studentfinance.direct.gov.uk](http://www.studentfinance.direct.gov.uk)

# Student finance

- 1. [Overview](#)
- 2. [New full-time students](#)
- 3. [Continuing full-time students](#)
- 4. [Part-time students](#)
- 5. [EU students](#)
- 6. [Extra help](#)
- 7. [Eligibility](#)
- 8. [Apply](#)

## 1. Overview

You may be able to borrow money to help pay for university or college tuition fees and to help with living costs.

You might get [extra money](#) on top of this, for example if you're on a low income, are disabled or have children.

## Student finance

- [Student finance login](#)
- [Apply online for student finance](#)
- [Student finance: how to apply](#)
- [Student finance forms](#)
- [Student finance calculator](#)
- [Repaying your student loan](#)
- [Contact Student Finance England](#)
- [Student finance if you started before 1 September 2012](#)

[More](#)

## Elsewhere on the web

[Student loans: terms and conditions 2017 to 2018 \(PDF, 136KB\)](#)

# Martin Lewis: Student Loans Decoded

FREE TV programme and lesson plan demystifying the cost of uni for young people, parents and teachers

Updated 26 February 2020



*Martin Lewis: Student Loans Decoded* is a groundbreaking, no-nonsense, authoritative video guide to student finance and the real impact of higher education on both students' and parents' pockets.

It's designed to be watched at home, or it can be played copyright-free in a school lesson too. Plus to help teachers, there's a Quality Mark-assured [lesson plan](#) to use alongside it.

## In this guide

- [Watch the video](#)
- [Resources for teachers](#)



[www.gov.uk/studentfinance](http://www.gov.uk/studentfinance)

[www.unifrog.org](http://www.unifrog.org)

[www.thestudentroom.co.uk/studentfinance](http://www.thestudentroom.co.uk/studentfinance)

[www.sfengland.slc.co.uk/quickstartguides](http://www.sfengland.slc.co.uk/quickstartguides)

[www.moneysavingexpert.com](http://www.moneysavingexpert.com)

[www.scholarship-search.org.uk](http://www.scholarship-search.org.uk)

