

 **Blackfen School for Girls**
Raising aspirations - releasing potential


FINANCE



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TUTION FEES

- Up to £9,000
- 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 £21,000

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Maintenance Loan

- Helps with living costs
- Amount you get depends on where you live, study and household income
- You pay it back once your income is over £21,000
- It is paid directly into your bank account each term

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Maximum maintenance loans

Living with parents	Up to £6,904
Studying in London and not living with parents	Up to £10,702
Studying outside London and not living with parents	Up to £8,200
Living and studying abroad for at least one term as part of the course	Up to £9,391

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Re-paying loans

- Tuition Fee Loan and Living Costs loan are combined together
- You start paying back once you earn over £21,000
- Interest on loans starts as soon as the loan is taken
- Interest is charged at the rate of inflation – based on the RPI + 3%

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Re-paying loans

- You pay back your debt on a sliding scale dependant on how much you earn over £21,000
- Any outstanding loans will be cancelled after 30 years
- Student loans are not counted when applying for a mortgage

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Examples of repayments:

Salary	Amount of salary from which 9% will be deducted	Monthly repayment
£25,000	£4,000	£30
£30,000	£9,000	£67.50
£35,000	£14,000	£105
£40,000	£19,000	£142.50

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Bursaries and Scholarships

- You may be able to get financial help from your university or college
- This can be help towards living costs
- Its not always money, e.g. it could be discount on accommodation
- You should check university websites for details

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Find out what you're entitled to:

www.gov.uk/student-finance-calculator



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Useful contacts:

- www.gov.uk/studentfinance
- www.thestudentroom.co.uk/studentfinance
- www.sfengland.slc.co.uk/quickstartguides
- www.youtube.com/SFEFILM
- www.scholarship-search.org.uk



The screenshot shows the MoneySavingExpert.com website. The main article is titled "Student Loans Mythbusting: The truth about fees, loans & grants for 2015 & 2016 starters". The author is Martin Lewis, updated February 2016. The article discusses a newspaper headline about students leaving university with £50,000 of debt and explains that this is a meaningless figure because it doesn't account for grants and other financial support.

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Graduation Tax?

