



Undergraduate Money Matters

A financial guide for UK
undergraduate students
starting a full-time
programme in 2020–21



Student Loans

Tuition Fee Loan

Loans are offered by the government via the Student Loans Company (SLC) to enable you to borrow any amount up to the full cost of your tuition fees (£9,250 in 2019/20), regardless of household income. The money is paid directly to the University, so you don't have to worry about making your tuition fee payments.

www.birmingham.ac.uk/tuitionfees

Maintenance Loan

UK students are also entitled to apply for a Maintenance Loan from the SLC to help with their living costs. The amount that you receive will depend on your household income, country of residence, where you study and whether you move away from home. The loan will be paid directly into your bank account in three termly installments.

Eligibility

You'll usually only be entitled to student finance if you're undertaking your first higher education qualification – even if your previous course was self-funded. There's no upper age limit for the Tuition Fee Loan but if you're going to be 60 or over on the first day of the first academic year of your course then you'll only be able to access a reduced Maintenance Loan.

How to apply

You apply directly to the SLC for the Tuition Fee Loan and the Maintenance Loan. We recommend that you apply at the earliest opportunity – applications tend to open in February and the deadline is usually late May. www.gov.uk/studentfinance

Repayment

Repayments start in the April after you leave university but only once your gross income is over £25,725 (figure subject to inflation). Repayments are suspended whenever your income falls below this threshold. You'll repay 9% of your income above the threshold – this works out at £32 a month if you earn £30,000. Any outstanding balance will be written off after 30 years. Interest (from RPI to RPI +3%) will be charged on what you borrow. www.birmingham.ac.uk/studentfinance

PLEASE NOTE

The information that we have provided is based on the current (2019–20) loan system. Following the government's recent funding review, this may change for 2020–21 entry. We will update our website when we know more: www.birmingham.ac.uk/funding



Annual Maintenance Loan for full-time undergraduate students at Birmingham applying to Student Finance England*.

Gross household income	Loan if living away from home	Loan if living in parental home
£25,000 and below	£8,944	£7,529
£35,000	£7,661	£6,260
£45,000	£6,377	£4,991
£55,000	£5,093	£3,722
£62,212 and over	£4,168	£3,314**

*Different rates apply for students from other UK countries – please check our website for details, or ask for one of our SAAS, SFNI or SFW postcards. These figures are from 2019/20 and are subject to government approval for 2020/21.

**Rate applicable for gross household incomes of £58,215 and over.

Extra Financial Support

BURSARIES

We have a long history of welcoming students from a wide variety of social and cultural backgrounds. We were one of the first universities to set up a fair access scheme and are proud to be able to offer students from underrepresented groups non-repayable financial support in the form of bursaries. These awards are based on criteria such as household income, educational background, personal circumstances and successful completion of a Pathways to Birmingham programme.

Care leavers are entitled to an Enhanced Chamberlain Award, which provides a £6,000 accommodation waiver if living in University-owned halls of residence, or a £3,000 cash bursary if living elsewhere. In order to qualify, please identify yourself as a care leaver on your UCAS application and complete our online form.

www.birmingham.ac.uk/awards

SCHOLARSHIPS

At Birmingham, we want to ensure that fears about finance don't prevent prospective students from considering university and that excellence is rewarded. We offer a range of scholarships to our undergraduate students, from awards that support talented musicians and athletes, to subject-specific scholarships that reward academic achievement.

Navigating the different sources of funding can be daunting, so we've developed an online funding database to help you find the funding opportunities that are right for you.

www.birmingham.ac.uk/ug/funding

STUDENTS WITH DISABILITIES

Disabled Students' Allowances (DSA) are designed to help pay for extra costs you may face as a direct result of studying with a disability, long-term illness, mental health condition, specific learning difficulty like dyslexia, or an autistic spectrum condition such as Asperger's syndrome. DSA are not means tested and will not affect any other benefits you receive. The amount of funding that you get will be based on your individual needs and the money doesn't need to be repaid. intranet.birmingham.ac.uk/dsa

STUDENTS WITH DEPENDANTS

If you're a full-time student and have an adult who depends on you financially, you may be eligible for the Adult Dependants' Grant. If you're a parent you may be eligible for the Parents' Learning Allowance or a Childcare Grant, subject to your income and circumstances. These grants do not need to be repaid and are paid as part of your support package from the SLC, along with your other statutory support payments. intranet.birmingham.ac.uk/extrasupport

Additional support for students studying certain medical and dental programmes may also be available. Please ask for a postcard or visit: www.nhsbsa.nhs.uk/students

PART-TIME WORK

A part-time job can supplement your income and help you gain valuable work experience. The University recommends that full-time students don't work more than 15 hours a week during term time. Guild Jobs and Worklink, both based at the Guild of Students, can help you find work that fits around your studies.

www.birmingham.ac.uk/ptwork

BUDGETING

Students in Birmingham enjoy lower living costs than many other cities, though this of course will depend on your lifestyle! As a rough guide, a single student in University halls will pay an average of £175 a week for catered accommodation and will need an additional £120 a week to meet other living costs. We offer a wealth of handy resources and useful tips to help you budget effectively.

www.birmingham.ac.uk/budgeting

HELP AND SUPPORT

Funding, Graduation and Awards provides financial advice to all Birmingham students throughout their studies, including funding workshops to help you manage your money and tailored advice if you run into financial difficulties. We also manage the Student Support Fund, which can help students who experience genuine and unavoidable financial difficulties.

www.birmingham.ac.uk/ssf

CONTACT US



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This leaflet was written several months in advance of the start of the academic year. It is intended to provide prospective students with a general picture of the types of funding that may be available to help finance their studies. All figures are subject to government approval and may change.

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