

## Tuition fees

Tuition fees are the amount universities or colleges will charge you each year to study. They vary depending on where you study and what you study.

From September 2012 universities and colleges in the public sector in England can charge new full-time students up to £9,000 a year. There are no restrictions on the amount private colleges or universities can charge.

### **Government loans**

If you're a full-time student studying on your first higher education course, you can get a government loan for your tuition fees.

Tuition fee loans are paid back when you are earning over £21,000 a year.

### **Living costs (maintenance loans)**

Living costs cover things like accommodation, food and travel costs. This will vary depending on where you study.

### **Other financial support**

In addition to tuition fee loans and living cost loans (also called maintenance loans), there is other financial support available to help full-time students with the cost of university.

### **Grants**

The important thing about grants is that, unlike a loan, they do not have to be paid back. Grants are not available to all students, and if you are eligible, the amount you receive depends on your household income. If you're a student from a lower income background they can help pay towards your living costs (food, travel, accommodation etc) while you study.

### **University bursaries**

Most universities also offer their own bursaries and scholarships. These are paid annually, usually in the form of cash. You don't have to pay the money back. Each university decides on their own eligibility criteria so again, check with your chosen university to see what they're offering and whether you're eligible. Most universities give you a bursary if you're eligible for a full grant but many will give you a bursary even if you are only eligible for a partial grant.

## **National Scholarship Programme**

If you are from a lower income family (less than £25k a year) you may get help through the new £150m National Scholarship Programme. Some universities may offer a reduced level of fees or possibly a free year on some courses. Each university will decide what support they'll offer so you'll need to check to see what your chosen university is offering and whether you're eligible.

## **Disabled Students' Allowances**

Extra financial help will be available to disabled students studying on a full-time or part-time basis through Disabled Students' Allowances (DSAs). These grants are paid in addition to the standard student finance package. They do not depend on income and do not have to be repaid.

## **Students with dependants**

There is also support for full-time students with child or adult dependants in the form of the Adult Dependants' Grant, Childcare Grant and Parents' Learning Allowance.

## **Interest rates on loans**

The amount of interest you're charged varies. The actual interest rates depend on the rate of inflation.

For full-time students, interest is charged at the rate of inflation (RPI - Retail Price Index) plus three per cent from the date you take out your loan to April 2016 after you've finished studying.

From April 2016 you'll be charged:

- the rate of inflation if you earn £21,000 or less
- the rate of inflation plus up to three per cent if you earn between £21,000-£41,000
- the rate of inflation plus three per cent if you earn over £41,000

Your repayments will be deducted automatically each month from your pay.

<b>Your income per year</b>	<b>Interest rate on your loan</b>
while you're studying	rate of inflation plus 3 per cent
£21,000 or less	rate of inflation
£21,000 - 41,000	varies between the rate of inflation and the rate of inflation plus 3 per cent depending on your income
£41,000 or more	rate of inflation plus 3 per cent

### **Your monthly payments**

You pay 9 per cent of your income over the threshold of £21,000 a year.

For example, your course starts in September 2012 and you finish in June 2015. In September 2015 you're earning £25,000. This is £4,000 over the £21,000 threshold. You pay 9% of £4,000 which is £360. This means from April 2016 you pay back £30 per month.

<b>Your income per year</b>	<b>Monthly repayments</b>
£21,000 and under	no repayments
£25,000	£30
£30,000	£67.50
£40,000	£142.50
£50,000	£217.50
£60,000	£292.50