



**HEON**  
HIGHER EDUCATION  
OUTREACH NETWORK

# A GUIDE TO STUDENT FINANCE



[WWW.HEON.ORG.UK](http://WWW.HEON.ORG.UK)

# MAINTENANCE LOANS AND TUITION FEE LOANS

If your course starts on or after 1st August 2016, and this is your first higher education qualification, you are able to apply for both a Tuition Fee Loan and a Maintenance Loan from Student Finance England, and you don't need a confirmed place to apply. You can apply for these online at [www.gov.uk/apply-online-for-student-finance](http://www.gov.uk/apply-online-for-student-finance)

You will only pay back these loans once your incomes exceeds a certain threshold, currently £25,000.

## TUITION FEE LOANS

These loans cover the cost of tuition fees, up to £9250 per academic year. The amount is set by the university or college you will be studying at, and is paid directly to them.

## MAINTENANCE LOANS

Maintenance loans are paid to you in instalments at the start of each term.

The amount you can get will depend on household income, where you are studying, and whether you will be living at home. The table below shows how much you could be entitled to.

Full Year Student	Maximum Loan (100%)	Non-Income Assessed (% of Max Loan)		Income Assessed (% of Max Loan)	
Parental Home	£7,324	£3,224	44%	£4,100	56%
Elsewhere	£8,700	£4,054	46.6%	£4,646	53.4%
London	£11,354	£5,654	49.8%	£5,700	50.2%
Overseas	£9,963	£4,816	48.3%	£5,147	51.7%

Please note: The figures in this table are likely to change. Check official resources online for up-to-date information.

## ADDITIONAL SUPPORT

There may also be additional support available to you, for example:

- Childcare Grant – to help with childcare costs for dependents.
- Parents' Learning Allowance – to help with course-related costs for students with dependent children.
- Adult Dependents' Grant – to help if a

student has an adult who depends on them financially.

- Disabled Students' Allowance – to help pay for extra costs a student might have as a direct result of their disability, including a mental health condition or specific learning difficulty such as dyslexia or dyspraxia

# REPAYING STUDENT LOANS

You will start paying back both your Maintenance Loan and Tuition Fee Loan starting the April following your graduation, but only if your income is above a certain threshold, currently £25,000. 9% of your income above £25,000 will be paid to Student Finance England.

## EXAMPLE:

If your income is £29,000 per year, you will pay back 9% of the difference between this and the threshold, which is £4000. This works out at £360 per year, or just £30 per month.



## GUIDE TO TERMINOLOGY

**Loan:** Money lent to you which you have to pay back (when you're working)

**Maintenance:** Relating to your living expenses and any other non-degree related costs

**Tuition:** Relating to the university and paying for your degree

**Bursary:** Non-competitive monetary awards (circumstance dependent / academic achievement)

**Scholarship:** Competitive monetary awards (circumstance dependent / academic achievement)

**Grant:** Money given to you that you don't have to pay back



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## FIND OUT MORE

To learn more about student finance, and the support available to you, visit one of the following websites:

**Gov.uk** [www.gov.uk/student-finance](http://www.gov.uk/student-finance)

For more information about student finance, as well as how to apply.

**Student Finance England** [www.practitioners.slc.co.uk/supporting-materials](http://www.practitioners.slc.co.uk/supporting-materials)

SFE have several factsheets, guides, and information on various aspects of student finance that you can download.

**Student Calculator from Brightside** [studentcalculator.org](http://studentcalculator.org)

To figure out your personal finances, including entitlements.



### **The Higher Education Outreach Network**

Widening Participation & Outreach

University of Surrey

Guildford, GU2 7XH

E: [heon@surrey.ac.uk](mailto:heon@surrey.ac.uk)

T: 01483 684337

Twitter: [@heonpartnership](https://twitter.com/heonpartnership)



This information is correct at time of printing. Please be aware that these figures may change, and we suggest you check what you're entitled to using updated online resources.