



BISHOP
GROSSETESTE
UNIVERSITY

STUDENT FINANCE

FOR UNDERGRADUATES

2023/24





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FUNDING AVAILABLE

- Tuition Fee Loan
- Maintenance Loan
- Grants
- Bursaries
- Hardship funds





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ELIGIBILITY

You will need to satisfy basic eligibility criteria:

- Studying at a UK university and on a course which qualifies for funding
- At least 3 years ordinary residence in the UK for UK nationals
- EU nationals: If you are starting a course on or after 1 August 2021, you must have settled or pre-settled status
- Not in arrears with the Student Loans Company





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WHEN TO APPLY

- Apply online from February onwards
- No need to wait for offers – both the name of the university and the course can be changed later if needed
- Deadline for guaranteed payment in September 2023 will be end of May 2023
- Can apply any time up until the end of your first year





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APPLY ONLINE

Apply via:

www.gov.uk/studentfinance



- Register your student finance account
 - You will need: National Insurance No.
Passport number
Bank account details
- Apply for the full package of funding (Tuition Fee Loan, Maintenance Loan, Dependents Grants and DSA)
- Income-assessed application maximises funding





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2023/24 TUITION FEES

- Tuition Fee Loan – not income-assessed: up to £9,250 each year for BA/BSc Hons
- Up to £6,935 for BGU's full-time FdA and Foundation Year programmes
- FdA courses are 'full-time' despite only being on campus one day a week





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MAINTENANCE LOAN

- Income assessed application will maximise your funding
- 'Household income' – can be parent(s) or partner (if married, or over 25)
- Students under 25 will be assessed using parent's household income
- Taxable earned and unearned income included
- Relevant tax year = 2021/22





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MAINTENANCE LOAN (LIVING ELSEWHERE)

Household Income	Loan for Living Costs (Maximum £9,706)
£25,000 or less	£9,706
£30,000	£9,012
£35,000	£8,318
£40,000	£7,623
£42,875	£7,224
£45,000	£6,929
£50,000	£6,234
£55,000	£5,540
£60,000	£4,845
£62,311	£4,524 (+)
£65,000	£4,524
£70,000	£4,524





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MAINTENANCE LOAN (PARENTAL HOME)

Household Income	Loan for Living Costs (Maximum £8,171)
£25,000 or less	£8,171
£30,000	£7,484
£35,000	£6,796
£40,000	£6,108
£42,875	£5,713
£45,000	£5,420
£50,000	£4,733
£55,000	£4,045
£58,253	£3,597(+)
£60,000	£3,597
£65,000	£3,597





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REPAYMENTS

You will begin making repayments:

- April after end of study*; and
- Earnings over £25,000 per annum

*unless you leave your course early

- You will repay 9% earnings over threshold
- Deducted at source by employer
- Must make arrangements with SLC if working abroad
- **40 year** repayment period





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REPAYMENT EXAMPLE

Graduate earns: **£30,000** per year

Salary = £30,000

Threshold = £25,000

$£30,000 - £25,000 = £5,000$

$£5,000 \times 9\% = £450$ (annual repayment)

$£450 \div 12 = £37$ per month

If any amount remains unpaid after 40 years
it is **written off**





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DEBT OR TAX?





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TARGETED SUPPORT

Income-assessed grants:

- Parent's Learning Allowance (up to £1,863)
- Adult Dependant's Grant (up to £3,263)
- Childcare Grant (85% of registered childcare costs subject to max. grant of £183.75 per week for one child or £315.03 per week for two or more children)

Needs assessed grants:

- Disabled Students Allowance





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BGU BURSARY

Group	FdA/Fdn Yr Annual Amount	BA/BSc Annual Amount
Mature (over 21 on entry)	£600.00	£800.00
POLAR Q1 (young entrant, low participation neighbourhood)	£600.00	£800.00
Student parent	£750.00	£1,000.00
Student carer	£750.00	£1,000.00
Estranged students (as assessed by funding body)	£750.00	£1,000.00
Care Leaver	£3,600.00	£3,600.00





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BGU LEARNING FUND

Discretionary awards made according to need

All enrolled students can apply but priority given to:

- Students with children
- Disabled students
- Care leavers
- Student carers
- Mature students

Awards are usually grants and not loans





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BGU STUDENT ADVICE TEAM

Contact us:

Monday to Thursday 8:30am to 5pm
Friday 8:30am to 4.30pm

Email: studentadvice@bishopg.ac.uk

Phone: 01522 583600



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