



BISHOP
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UNIVERSITY

Bishop Grosseteste University



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Student Finance

FOR UNDERGRADUATES

2023/24



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Funding Available

- Tuition Fee Loan
- Maintenance Loan
- Supplementary Grants/Allowance
- 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/March 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





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2023/24 Tuition Fees

- Tuition Fee Loan is **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
- Tuition fees paid directly to the university





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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)
- Taxable earned and unearned household income included
- Relevant tax year = 2021/22





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Maintenance Loan 23/24 (Living Elsewhere)

Household Income	Loan for Living Costs (Maximum £9,778)
£25,000 or less	£9,978
£30,000	£9,265
£35,000	£8,552
£40,000	£7,839
£42,875	£7,429
£45,000	£7,125
£50,000	£6,412
£55,000	£5,699
£60,000	£4,986
£62,311	£4,651 (+)
£65,000	£4,651
£70,000	£4,651





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Maintenance Loan 23/24 (Parental Home)

Household Income	Loan for Living Costs (Maximum £8,400)
£25,000 or less	£8,400
£30,000	£7,694
£35,000	£6,988
£40,000	£6,282
£42,875	£5,876
£45,000	£5,576
£50,000	£4,869
£55,000	£4,163
£58,253	£3,698(+)
£60,000	£3,698
£65,000	£3,698





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Repayments

You will begin making repayments:

- April after end of study*; and
- Earnings over **£25,000** per annum (£2,083 per month gross)
*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**

$$£30,000 \div 12 = £2,500$$

$$£2,500 - £2,083 = £417.00$$

$$£417.00 \times 9\% = \textbf{£37.53 per month}$$

If any amount remains unpaid after 40 years is written off





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Targeted Support

Income-assessed grants available for full time students (23/24 figures):

- Parent's Learning Allowance (up to £1,915)
- Adult Dependant's Grant (up to £3,354)
- Childcare Grant
(85% of registered childcare costs subject to max. grant of £188.90 per week for one child or £323.85 per week for two or more children)

Needs assessed grants:

- Disabled Students Allowance
Max. amount £26,291





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BGU Bursary 2023/24

Available to undergraduates paying at least £6165 fees and household income of £30,000 or less

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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Thank you for watching

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