



**MAKING
MONEY COUNT**

FINANCE GUIDE

www.uea.ac.uk/finance

UEA
University of East Anglia



There are lots of things to think about when you're going to university. Sorting out your finances is an important one, but does it really need to be complicated?

At UEA, we don't think so...

In this guide, you'll learn the facts about the different types of financial support available when applying to university and how to access it. The exact figures vary, so check online to find detailed information for your year of study and personal circumstances:

www.uea.ac.uk/finance

www.gov.uk/student-finance

WHAT ARE THE COSTS?

There are two main costs to going to university: tuition fees and living expenses. Don't worry though, the UK Government offers loans to all eligible students to help cover these costs, so you won't need to have the money up front. Loans can help everyone attend university, regardless of their financial background.

WHAT IS A STUDENT LOAN?

A student loan is money that is borrowed from the UK Government and paid back by the individual at a later date. There are two different loans that you can apply for*:

TUITION FEE LOAN

If you're an eligible UK student studying for your first degree, you can borrow a tuition fee loan from Student Finance England to cover the cost of your fees. It's not based on household income and gets paid by Student Finance England directly to the university which you are attending, each year of your studies.



The Government offers student loans to help cover tuition fees and living costs

MAINTENANCE LOAN (LIVING COSTS)

A second loan is also available to help with your day-to-day living costs, like rent, bills, food and social life expenses. Unlike the tuition fee loan, the maintenance loan is means-tested, meaning the amount that you receive is based on your household income. The amount of maintenance loan you will receive will also depend on where you will be living. If you have decided to live at home you will be entitled to a smaller loan amount. If you are moving away from home to study at a London university you will be entitled to a larger amount – this is because the cost of living in London is higher.

The maintenance loan is paid directly to your bank account in three instalments at the start of each university semester.

HOW TO APPLY

You apply for student loans through the Government website at www.gov.uk/student-finance (typically via the Student Finance England portal). You apply the year that you go to university (remember this if you're taking a gap year). Applications usually open in late February and the deadline is in May. To ensure you receive your student loan by the start of your course, you must apply before the deadline – however, you can still apply up to 9 months after the deadline.

To apply, you'll need the following information:

HOUSEHOLD INCOME

Household income refers to the taxable income of your parents or guardians*. This is taken from the previous tax year. If your parents are separated or divorced, Student Finance England

will use the household income of the parent you are financially dependent on, which is usually the parent you live with. If you are living with a parent and their partner, their partner's income will also be taken into consideration.

If your household income drops by more than 15%, you can ask Student Finance England to look at the likely income for the current financial year, which may change your maintenance loan amount.

BANK DETAILS

This is the bank account that you will receive your maintenance loan into.

COURSE DETAILS

If you haven't decided on your course, put down the one you think you will attend. This can be changed at a later date if needed.

*Some students are assessed as 'independent', which means parental income won't be taken into account when your maintenance loan is calculated. Independent status can apply in lots of different circumstances so if you think this might apply to you, this is a great time to do some research to check your eligibility.

Students who are estranged from their parents, meaning they have no contact with any living birth or adoptive parents, may be recognised as independent. More information about independent student status and estrangement is available on the UCAS and Student Finance England websites. Many universities offer additional funding for estranged students, too. Find out about UEA's bursary and other support at www.uea.ac.uk/cees or email cees@uea.ac.uk



*To get an idea of the amount of loan you could be entitled to, check out the student finance calculator at www.gov.uk/student-finance-calculator



REPAYING YOUR STUDENT LOAN

As this is a loan, you will have to repay it (as well as the interest on the loan). Don't worry though, repayments are calculated based on how much you earn and not on how much you owe, and are paid back in affordable monthly instalments.

Repayments start from the April after you graduate, and only if you are earning over the repayment threshold. If you stop working for any reason, or your salary drops below the repayment threshold, your repayments will stop automatically. And after 40 years, your remaining balance is completely written off.



CARE LEAVERS

University students who previously spent time living in local authority care (for example, in a residential home or a fostering arrangement) may be able to access extra financial support during their studies.

Care leavers are assessed as independent students, so the household income of your parent/s or carer/s won't be taken into account when calculating your maintenance loan.

You are also entitled to additional non-repayable financial support from your local authority. This could be in the form of a bursary, or help with accommodation or fee costs.



For care leavers, the maintenance loan doesn't depend on parent/carer income

Contact your personal advisor, social worker or leaving care team to find out about the support offered by your local authority.

You may also be able to access non-repayable funds directly from the university you are applying to, such as a care leaver bursary. Funding and eligibility criteria can vary, so check university websites for more information.

To find out about UEA support for care leavers, email us at cees@uea.ac.uk



ADDITIONAL SUPPORT

DISABLED STUDENTS ALLOWANCE (DSA)

If you're a student with a disability or other long term health condition, such as a mental health condition, a specific learning difficulty such as dyspraxia or dyslexia, or a chronic physical condition, the DSA can help you pay for extra costs you incur as a direct result.

A DSA can also assist with other forms of support to help you during your studies. That might include a note taker, a sign language interpreter, specialist equipment, or other study-related costs. There are no age restrictions on getting the support you need and you can apply whether you're studying full-time or part-time.

To find out if you are eligible for DSA, you should visit the Disabled Students' Allowance website. Acceptable evidence for DSA includes: a copy of a report or letter from your doctor or consultant

or a copy of a 'diagnostic assessment' from a practitioner psychologist or suitably qualified specialist teacher. www.gov.uk/disabled-students-allowance-dsa

You can apply for a DSA when the general student finance application service opens. The earlier you apply, the better chance all the services and/or equipment will be in place ready for the start of your course.

TRAVEL GRANTS

If you're a medicine student attending a clinical placement in the UK, or you're studying abroad as part of your course, a travel grant could help to cover some of your travel expenses.

www.gov.uk/travel-grants-students-england

NHS FUNDING

If you are planning to study an NHS-related course, you may be able to access additional financial support via the NHS Learning Support Fund or NHS Bursary.

www.nhsbsa.nhs.uk/student-services



UNIVERSITY SPECIFIC SUPPORT

WHAT IS A SCHOLARSHIP?

Scholarships are financial awards given directly by the university. Scholarships do not need to be repaid and most universities offer a range of scholarships that you can apply for.

At UEA, we offer a range of scholarships, including individual sports, team sports and music. Other scholarships are available which award money based on household income, your residential location or subject choice. UEA also offers scholarships for international students and Sanctuary Scholarships for students seeking asylum in the UK.

www.uea.ac.uk/scholarships

WHAT ARE BURSARIES?

Bursaries are financial support offered to students based on household income or social factors. Bursaries do not need to be repaid. At UEA, you do not need to apply for a bursary – it is awarded automatically using the information we receive from Student Finance England. If you're eligible, we'll contact you during the September before you start your course. You can choose to take the bursary as either a fee waiver, as a UEA accommodation discount, or as cash.

EMERGENCY FUNDS

We understand that circumstances can sometimes change and you may occasionally need to access extra funds. UEA students who find themselves in financial difficulty can apply for discretionary, non-repayable financial support through the Student Services Fund or a short-term, interest-free cash loan from the Vice-Chancellor's Hardship Fund.

BUDGETING TIPS



MONTHLY BUDGET

Once you know how much money you are entitled to, work out a monthly budget.



STUDENT DISCOUNTS

Make the most of student discounts such as those offered by TOTUM and UNIDAYS.



GET AN IDEA OF COSTS

If you don't already, start going on the weekly shop to get more of an idea as to how much things cost.



UCAS BUDGETING TOOL

Check out the UCAS budgeting tool at www.ucas.com/budget-calculator

PART-TIME JOBS

A lot of students have a part-time job whilst at university. At UEA, there are lots of opportunities to get work right here on campus, whether that's working for the Student Union in the university

bar or shop, or as a student worker helping to support university events. Our CareersCentral team can even provide support with writing job applications and interview preparation.

ABOUT THIS BOOKLET

We have taken great care in compiling the information contained in this booklet, which we believe to be accurate at the time of going to print. For the most up-to-date information see: www.uea.ac.uk/finance and www.gov.uk/student-finance

**For more help and support
relating to student finance,
please contact:**

Student Finance England

+44 (0) 300 100 0607

UEA Finance Team

+44 (0) 1603 591515
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