

26 April 2023

Dear Parent/Carer,

Re: Student Finance 2023

Applications for Student Finance for courses commencing August/September 2023 are now open. All applications are completed online at the website <https://www.gov.uk/student-finance-register-login>.

All students should:

- Apply now to make sure their finances are in place before the start of the academic year. An application should be made even if your child has not yet received all offers or hasn't yet decided which university to accept as their firm and insurance decisions. The deadline to apply is the 19 May 2023.
- Make sure they provide an up-to-date e-mail address (a personal email address must be used) to allow Student Finance England to contact your child about their application.
- Have important documents to hand when completing the application form e.g. National Insurance Number, bank account details and passport details as they will be asked for this information when applying.

Below is a brief summary of the finances available and I include some website addresses that provide more details about student loans, bursaries and scholarships.

There are 2 sources of loans available to students:

1. Tuition Fee Loans

Tuition fees are what a university charges each year and students can receive up to £9,250 annually to cover the fees. The Tuition Fee Loan is paid directly to the university in three instalments throughout the academic year.

2. Maintenance Loans

Students can apply for loans to help with their living costs and this is paid in three instalments throughout the academic year. Everyone is entitled to 44% of the maximum loan amount. The remaining 56% depends on household income, where you live and study.

You will need to confirm details of household income if your child is applying for a Maintenance Loan.

Loans do not have to be paid back until your child has completed their degree and earning above £27,295. The amount repaid each month will depend on their income and not the amount borrowed.

The student calculator at <https://www.gov.uk/student-finance-calculator> can be used to estimate how much student loan and extra student funding your child may be eligible for.

If you are not from the UK

- If you are not from the UK it is a good idea to check out GOV.UK before you apply for more information on who qualifies for student finance.

- You may be asked to provide evidence of your ID and residency history. It is important to send this as soon as possible to confirm that you are entitled to funding.

If you are an EU student starting a course on August 2021 or after you must have settled or pre-settled status under the EU Settlement Scheme to get student finance. The EU Settlement Scheme is open. You can apply at <https://www.gov.uk/settled-status-eu-citizens-families/applying-for-settled-status>. The deadline for applying was 30 June 2021, however, some exemptions do apply. More details are can be found by following the previous link. You must have started living in the UK by 31 December 2020.

To be eligible for a Student Loan in the UK as an EU student, you need to meet these criteria:

- You must have started your course in the 2023/24 academic year or earlier
- You must be an EU national or the family member of an EU national
- You must have been living permanently in the EEA or Switzerland for at least three years prior to the start of your course
- You must be studying an eligible course.

Further guidance is available at <https://www.gov.uk/guidance/studying-in-the-uk-guidance-for-eu-students>.

Extra Financial Support (Bursaries & Scholarships):

Your child may be eligible for a bursary and/or scholarship award from the university they will be attending. Bursaries and scholarships are not loans and do not need to be paid back; they may be offered to students applying for certain subject areas or specialisms. Some students may receive funding based on their academic attainment, while others may be eligible for support because of their personal circumstances. To see what bursaries and scholarships are available, visit the university website. I have emailed Year 13 students additional information about scholarship & bursaries as sources of funding.

Further information

- Students can access more information and guidance about applying for student finance on GOV.UK, The Student Room and by following Student Finance England at [facebook.com/SFEngland](https://www.facebook.com/SFEngland), twitter.com/SF_England or [youtube/SFEFILM](https://www.youtube.com/SFEFILM)
- www.ucas.co.uk
- www.moneysavingexpert.com

If you would like to discuss any of the matters raised in this letter, please don't hesitate to contact me.

Yours faithfully,

Ms R Pinfield
Assistant Principal