

Tuition fees and funding for UK and EU Undergraduates starting in 2012 (full-time)

There is a lot of confusion about the 2012 English student finance changes. This factsheet aims to provide you with an overview of the proposed changes so that you can work out how they will affect you. Some of the information on funding and repayment of student loans is still subject to parliamentary approval. This means that it is important to check the further information section at the end of this sheet so that you know how to keep up-to-date.

Tuition fees

How much is UWE charging UK and EU students?

The tuition fee for all full-time undergraduate courses is £9,000 for new students starting from September 2012.

Will all courses cost the same?

Yes.

How will this affect students who already have an honours degree?

If you already have a Higher Education qualification, you may be charged different fees and not be eligible for any funding.

Funding for tuition fees

Will UK and EU students have to pay these tuition fees as they begin their studies at university?

No, the cost of tuition will be covered by a fee loan which is paid directly to UWE. Entitlement to the loan is not affected by family income.

Scottish, Welsh and Northern Irish students who decide to study at UWE, receive their financial support from their 'home' devolved administration. It's a matter for the devolved administrations to decide how they wish to support their students and in some cases this is still being decided. Keep an eye on Student Awards Agency for Scotland - www.student-support-saas.gov.uk, for Northern Ireland - www.studentfinanceni.co.uk, and for Wales - www.studentfinancewales.co.uk

Living cost funding

Will full-time UK students be able to receive help towards living costs such as accommodation, food, travel and course costs?

Yes, eligible students will be able to apply for a maintenance loan of up to £5,500 if they are living away from home and studying at UWE. The amount you receive will depend on where you live and study, your household income and how much grant you are entitled to.

On top of the maintenance loan, students from low income families may be entitled to a non-repayable maintenance grant of up to £3,250 towards living costs such as food, travel and accommodation.

The table below gives some indication of the level of living cost support full-time students may be entitled to depending on their household income:

Household income	Maintenance grant	Maintenance loan	Total living cost funding
£25,000 or less	£3,250	£3,875	£7,125
£30,000	£2,341	£4,330	£6,671
£35,000	£1,432	£4,784	£6,216
£40,000	£523	£5,239	£5,762
£45,000	£0	£5,288	£5,288
£50,000	£0	£4,788	£4,788
£55,000	£0	£4,288	£4,288
£60,000	£0	£3,788	£3,788
Over £62,500	£0	£3,575	£3,575

Scholarships and Bursaries

Is there any help from UWE for students from low income families?

The Office for Fair Access has approved UWE's plans to support English-domiciled students from disadvantaged backgrounds with a package of support that includes pre-entry advice and access to paid internships once studies start.

In addition, UWE is providing 1,000 bursaries to undergraduates from lower income families (£25,000 or less). Just over 500 of these bursaries will provide £3,000 benefit to students, with the remaining 500 providing £1,000 cash.

Priorities for the UWE Bursary 2012 are Access students, disabled students, care leavers and refugees. Students from areas of low participation in Higher Education and students from very low income families (under £15,000) may also receive a bursary.

For more information on the full eligibility criteria for the UWE Bursary 2012 and how to apply: www.uwe.ac.uk/nsp

Additional funding from SFE

Will students with children be entitled to additional financial support?

A Childcare Grant is available for students with dependent children in registered or approved childcare. You may also be entitled to the Parents' Learning Allowance. You don't have to pay back this funding. The amount you receive will depend on your household income.

Will students with disabilities be entitled to any extra financial support?

Disabled Students' Allowances (DSAs) are available to help if you incur extra costs because of a disability (including a long-term physical condition, mental health condition or specific learning difficulty such as dyslexia). DSAs are paid on top of the standard student finance package. They are not dependant on income and do not have to be repaid.

Terms and conditions of student loans

Although you may be taking out a fee loan and maintenance loan each year, they are added together to make one loan. It is vital to know the interest rate applied to the loans, how you repay it, and how much you repay.

When do I repay my loans?

The April after you complete your course is the first time you will become liable to repay. However, you will not have to pay anything if you earn less than £21,000 gross taxable income.

This threshold will go up with inflation from April 2017.

How much do I have to pay back?

If you are earning over £21,000, then you will repay 9% of the earnings over the £21,000 threshold (£90 per year for every £1,000 earned above threshold).

How are repayments made?

The loan is repaid through the income tax system. That means once you're working your employer takes it off the payroll. So you never see the money, it simply reduces the amount you receive in your pay packet.

Will I be charged interest on my loans?

While you study and until the April after you graduate, the interest on your loans will be RPI (Retail Price Index) plus 3%. RPI is currently 1.5% but can go up and down depending on inflation.

Once you graduate, the interest charged over RPI will depend on your earnings. If you don't earn enough to repay the loan, i.e. under £21,000, the interest rate is RPI only. The maximum interest rate is RPI plus 3% which is charged when you earn more than £41,000. Earnings between £21,000 and £41,000 will attract a variable interest rate plus RPI.

The table below shows some salaries, repayments and the variable interest rate. The £21,000 threshold is likely to increase in line with inflation from April 2017 onwards.

Gross Taxable Income	Monthly repayments	Annual repayments	Interest rate RPI = 1.5%	Estimated annual interest on £38,625
£26,000	£37.50	£450	RPI + 0.75%	£869
£31,000	£75.00	£900	RPI + 1.5%	£1,158
£36,000	£112.50	£1,350	RPI + 2.25%	£1,448
£41,000	£150.00	£1,800	RPI + 3%	£1,738
£46,000	£187.50	£2,250	RPI + 3%	£1,738

After 30 years any remaining debt is wiped

You stop owing when you've cleared the debt or 30 years pass, whichever comes first. If you never get a job earning over the threshold, you'll never repay. The debt is also wiped if you die.

Will student loans affect my credit rating?

When you borrow from a bank they will look at information on your credit reference files. Student loans are not included on these files.

Will the loans affect my ability to get a mortgage?

The Council for Mortgage Lenders (the mortgage company trade association) has said "A student loan is very unlikely to impact materially on an individual's ability to get a mortgage but the amount of mortgage available may depend on net income."

Further Information

Further information about the UWE Bursary 2012 will be published on our website as soon as it becomes available:

www.uwe.ac.uk/nsp

Further general information about student funding can be found on the following websites:

<http://www.moneysavingexpert.com/family/student-loans-tuition-fees-changes>

www.direct.gov.uk

www.yourfuture.direct.gov.uk.

Support before you start at UWE

If you are applying to UWE and you are a student with children, a Care Leaver, a Refugee or disabled, you may be eligible for additional funding. Contact Student Advice and Welfare Service (0117 32 82822 or saws@uwe.ac.uk) for a financial healthcheck before you start your studies in a personal or telephone appointment.

Disclaimer: this information is a broad overview of the proposed changes for 2012. You are strongly advised to check the www.direct.gov.uk website for up-to-date information on the funding for 2012 study.