



**Northumbria
University
NEWCASTLE**

Please note that the information in this presentation is accurate at the time of delivery (March 2024). This presentation should only be delivered by trained staff in the Northumbria University Student Recruitment Team.

For further information please email
studentrecruitment@northumbria.ac.uk



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UNIVERSITY OF THE YEAR

THE AWARDS
2022

**400+
UG & PG
Courses**

**Top 25 in the UK
for Graduate
Outcomes**

Graduate Outcomes 2019/20

**Top 10
Student City**

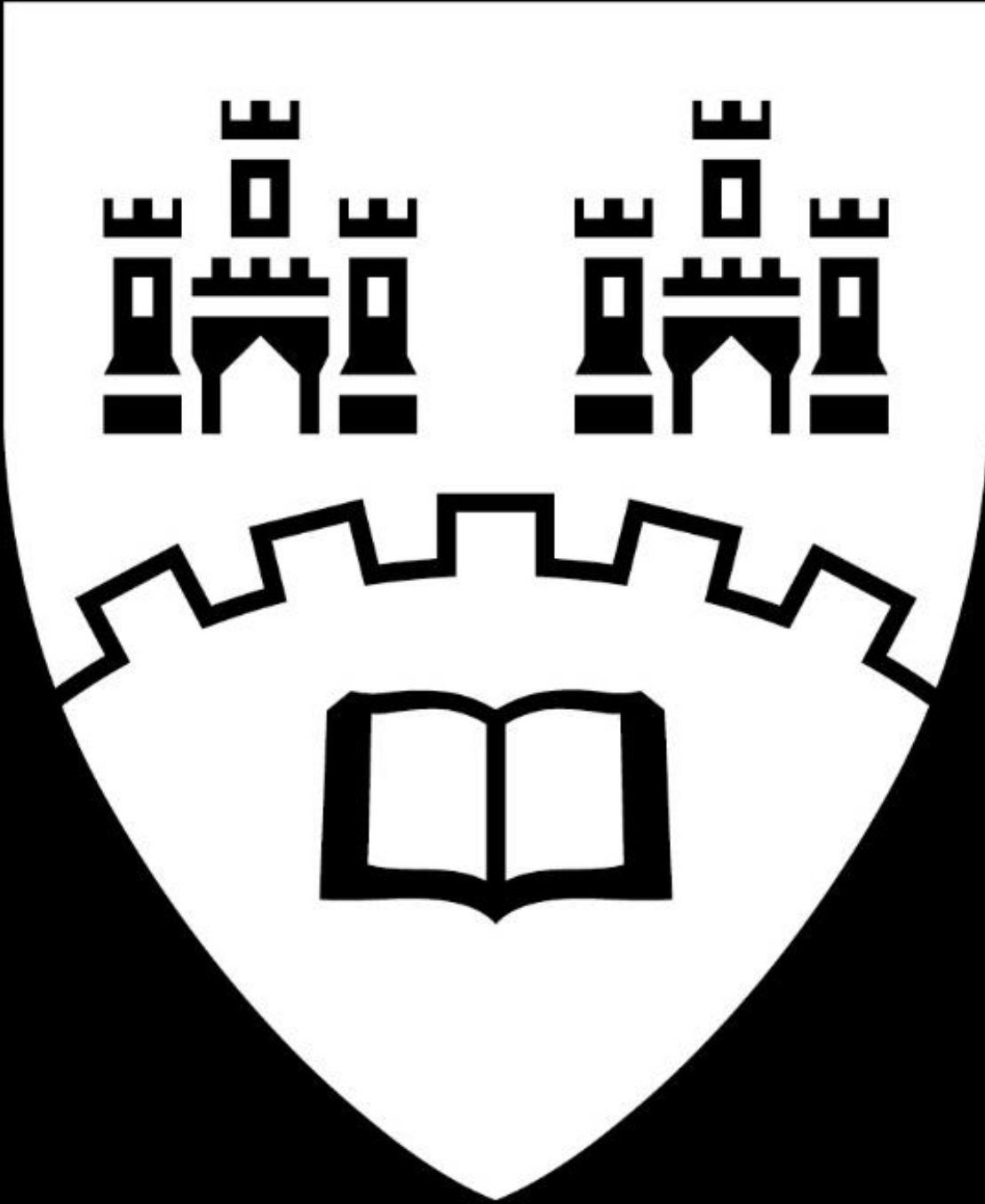
Student Hut Top 10 Cities for 2022

**Study in Newcastle
or London**

**Arts, Design & Social Science
Engineering & Environment
Business & Law
Health & Life Sciences**

**Top 30 for Sport
in the UK**

*British University & Colleges Sport
(BUCS)*



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Student Finance Explained

#TakeOnTomorrow

What is student finance?

Part 1 – Tuition Fee Loans



TUITION.



How is it paid?

Paid directly to the University

If eligible, students can take out a loan for the full amount of fees per year

Nothing payable upfront

This pays for....

Expert Academics

Industry Standard Facilities

World Class Research

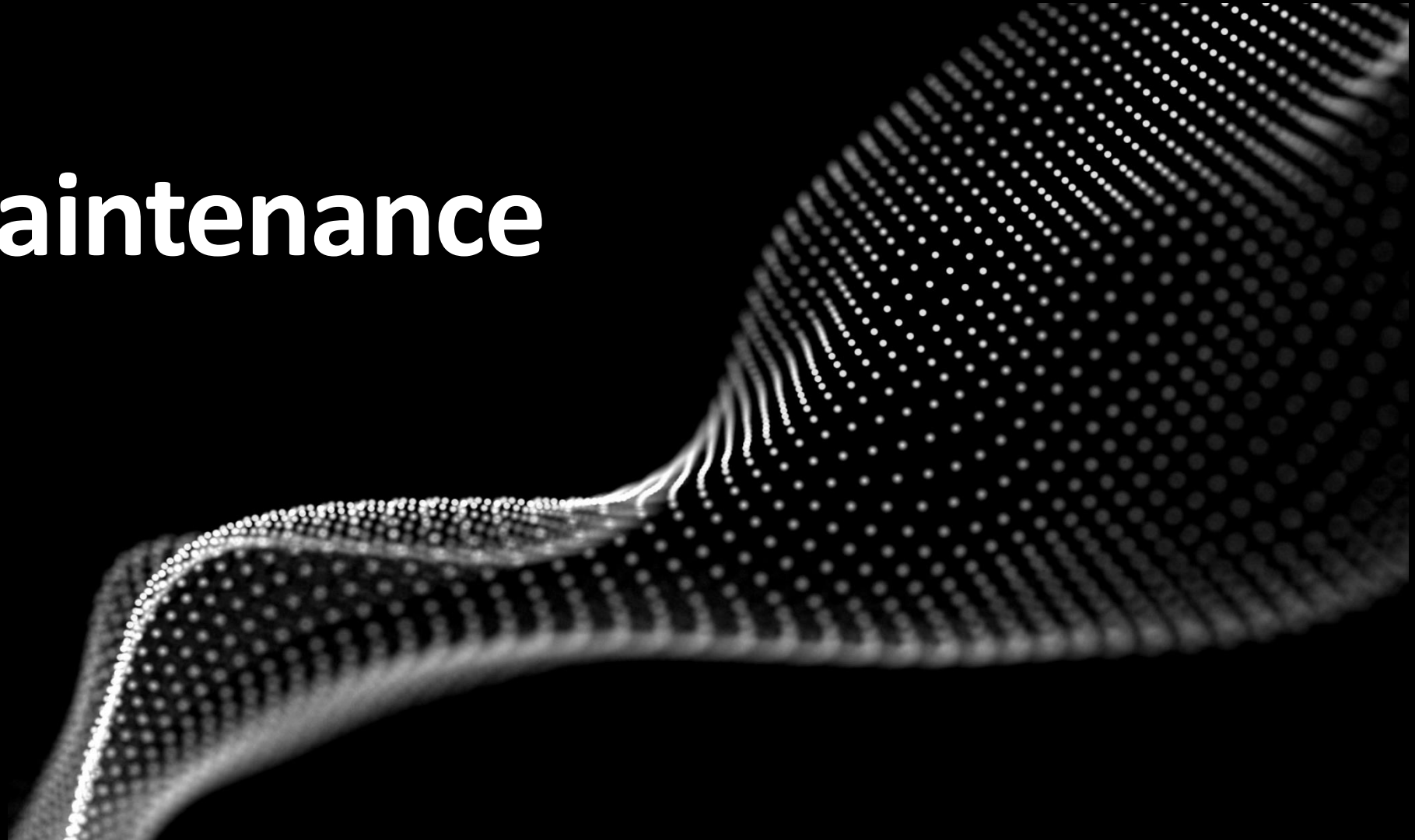
Professional Accreditations

Student Support

And more!

What is student finance?

Part 2 – Maintenance Loans



MAINTENANCE.



How is it paid?

Paid to student in instalments

45%* guaranteed – rest depends on circumstances

Nothing payable upfront

Contributes to....

Rent and Bills

Travel

Food and Drink

Resources

Social Life

The things that 'maintain' the student

*Approximate figure

How much maintenance will students get?



Living with your
parents at home

Up to
£8,400

Live away from
home, outside
LDN

Up to
£9,978

Living away from
home, inside LDN

Up to
£13,022

**Check the Student
Finance Calculator
for an estimate!**

Paying it back.



Tuition and maintenance combine into one loan



Paying the loan back depends on how much you earn



You don't pay anything back until you are earning over £25,000 per year



Paying it back.



9% of what you earn OVER £25,000.



Written off after 40 years



Paid monthly - taken automatically from their paycheck, unless they are self-employed or work overseas



Repayment Figures.

Annual salary	Annual Repayment
£24,000	£0
£26,000	£90/year (9% of £1,000)
£35,000	£900/year (9% of £10,000)
£50,000	£2,250/year (9% of £25,000)
£100,000	£6,750/year (9% of £75,000)

How do Students Apply?

gov.uk/apply-online-for-student-finance

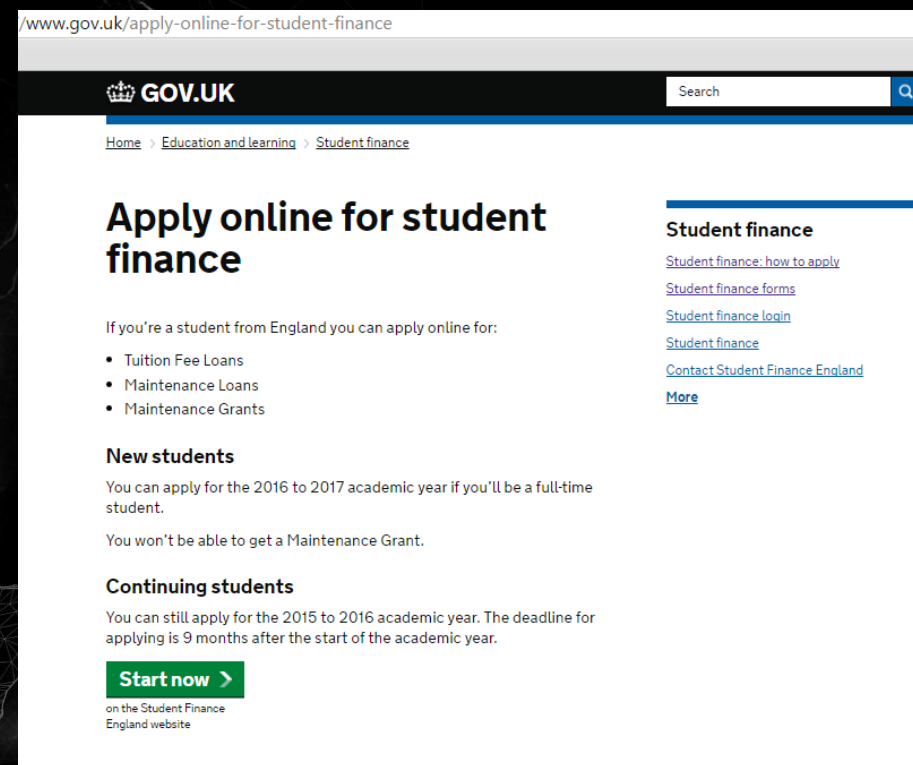
➤ **Personal Details (Name, DOB, NI Number, Passport Number)**

➤ **Where you've lived in the last 3-5 years**

➤ **University and course details**

➤ **Bank details & your income**

➤ **Parent/Guardian financial information from the past year**



Funding & Grants



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Disabled Students' Allowance (DSA) for students in England – up to £26,948 support per year (2024/25 Academic Year)



Dependents Grant – Parents' Learning Allowance (PLA), Childcare Grant (CCG) and Adult Dependants' Grant (ADG) available



University Scholarships – check these on institution websites

<https://www.northumbria.ac.uk/study-at-northumbria/fees-funding/ug-fees-funding/undergraduate-funding/>

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FAQs



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If the course applied for involves a Study Abroad element, will there still be a maintenance loan payment?

Yes, students would be eligible for the abroad rate of Maintenance Loan if studying abroad for the majority of a term. Students may also be eligible for a travel grant (UCAS, 2024).



How is interest charged on the loan?

Interest is charged from the day that the Loans Company makes the first payment to the student and/or the university, until the loan is repaid in full or cancelled. Interest rate is based on the Retail Price Index, which measures changes to the cost of living in the UK. The interest rate is updated once a year in September, using the RPI from March of that year. The amount of interest charged doesn't affect the amount repaid each month. The current interest rate cap is 7.7% (GOV.UK, 2024).

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FAQs



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How is household income information used?

You will provide your National Insurance number to support the application and income details will be gathered from HMRC. Household income will be used from the tax year 2022-2023 if you are supporting a student's 2024-2025 application. If your income for the current tax year is likely to be at least 15% lower than the previous tax year, Student Finance England can assess your household income on what you estimate your income will be (GOV.UK, 2024)



What if the student's parents are separated or divorced?

If you are separated or divorced, the student should complete their application with the household information for the parent who they live with or have most contact with. If they spend an equal amount of time with both of their parents, they will be asked to pick who will support their application.

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Useful Websites



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<https://www.ucas.com/money-and-student-life/money/student-finance>



<https://www.gov.uk/student-finance>



<https://www.northumbria.ac.uk/study-at-northumbria/fees-funding/ug-fees-funding/undergraduate-funding/>

Takeaways.



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Check how much you're entitled to on the Student Finance Calculator



Check for bursaries, scholarships and grants



Applications for Sept 2024 start likely to open at the end of March 2024

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Any Questions?

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