Funding your studies at Bristol
Matthew Semple – Student Funding Manager

Undergraduate Open days 2018
Government Support

Bursaries and Scholarships

Managing Money

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Student Funding Updates

• Follow @UoBrisFunding on Twitter
• Bookmark our webpage:
  www.bristol.ac.uk/fees-funding/undergraduate/
Tuition Fees

£9,250
Non-mans tested tuition fee loans
UK students eligible
Support for EU students continues unchanged
Loans paid to the University

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Living Cost Support

Government loans for Living Costs are also available to UK students.

All UK students are eligible to apply for a minimum amount.
Working together…
Working together...

Student

Parent/Sponsor

University

Student Loans Company

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Living Cost Support, cont.

Non mean-tested loan of £4,054*. 

OR

Means-tested loan up to £8,700 for incomes up to £62,214

* 2018/19 figure

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## Living Cost Loan Amounts

<table>
<thead>
<tr>
<th>Household Income</th>
<th>Living Cost Loan</th>
</tr>
</thead>
<tbody>
<tr>
<td>£0 - £25,000</td>
<td>£8,700</td>
</tr>
<tr>
<td>£30,000</td>
<td>£8,076</td>
</tr>
<tr>
<td>£35,000</td>
<td>£7,452</td>
</tr>
<tr>
<td>£40,000</td>
<td>£6,828</td>
</tr>
<tr>
<td>£42,875</td>
<td>£6,469</td>
</tr>
<tr>
<td>£45,000</td>
<td>£6,204</td>
</tr>
<tr>
<td>£50,000</td>
<td>£5,579</td>
</tr>
<tr>
<td>£55,000</td>
<td>£4,955</td>
</tr>
<tr>
<td>£60,000</td>
<td>£4,331</td>
</tr>
<tr>
<td>£62,215 or above</td>
<td>£4,054</td>
</tr>
</tbody>
</table>
Means-testing Process

Household income verified with HMRC (Parent/Guardian/Partner).

Assessment based on income before Income Tax and National Insurance.

Adjustment made for other children who are wholly or mainly financially dependent.
Cost of Loans

- Daily interest charged
- Interest rate based on UK Retail Price Index (RPI)
- Plus up to 3% on top of the RPI
- Reviewed once a year in September
Interest on loans

Whilst at University...
(and until the April following graduation)
• Interest charged at RPI plus 3%
• RPI currently 3.3%
• So interest rate currently is 6.3%

After that...
• Interest is variable and is dependent upon your income.
Interest rate is variable and dependent on income

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Don’t forget to...

Keep your details up to date!

Further details:
www.studentloanrepayment.co.uk/
Loan repayments

Repayments start when you earn over £25,000.

Repayments based on what you earn not what you borrowed

Repayments taken from your pay by your employer.

Written off after 30 years

Student Loan balance
# Loan repayments examples

Graduates* repay 9% of the amount earned over £25,000.

<table>
<thead>
<tr>
<th>Graduate</th>
<th>Income</th>
<th>Calculation</th>
<th>Repayment</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>&lt;£25,000</td>
<td>9% of £0 = £0</td>
<td>£0</td>
</tr>
<tr>
<td>B</td>
<td>£26,000</td>
<td>9% of £1,000 = £90</td>
<td>£7.50 per month</td>
</tr>
<tr>
<td>C</td>
<td>£30,000</td>
<td>9% of £5,000 = £450</td>
<td>£37.50 per month</td>
</tr>
<tr>
<td>D</td>
<td>£35,000</td>
<td>9% of £10,000 = £900</td>
<td>£75.00 per month</td>
</tr>
</tbody>
</table>

*Students who leave university without graduating are also required to make repayments.

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Case study

**Extreme Case Study (taken from MoneySavingExpert.com):**

Tom wants to study agricultural sciences. His parents decide they don't want him getting the tuition fee loan and pay £28,000 from savings to pay his tuition fees, and give him £20,000 to live off over three years.

Tom graduates and then works for an overseas charity for 10 years. During this time he doesn’t earn over £25,000 p.a. When he returns, he gets married and becomes a full-time parent looking after three children.

They paid £48,000 for money Tom will never need to repay.

Further reading:

[www.moneysavingexpert.com/students/student-loans-tuition-fees-changes](http://www.moneysavingexpert.com/students/student-loans-tuition-fees-changes)

Or search online for "Martin Lewis Student Loans Myths"
Other sources of Government funding

Apply to your Regional Funding provider

- Disabled Students’ Allowance
- Parents’ Learning Allowance
- Childcare Grant
- Adult Dependents’ Grant

Apply to HMRC or Local Council

- Child Tax Credits
- State Benefits (e.g. Housing Benefit)
Your regional funding provider

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How to apply for student funding

Make an application online

www.gov.uk/student-finance

Enables automatic verification

- Identity and household income

Apply as early as possible

- Around February 2019
University of Bristol Funding

- University of Bristol bursaries
- Subject-specific bursaries and scholarships
- Funding partnerships
Scholarships and Bursaries

- University of Bristol Bursary
- Bristol Scholars Bursary
- Access to Bristol Bursary
- Vice Chancellor’s Scholarship
- Unite Foundation Scholarship
- Sanctuary Scholarship
- Economics Bursary
- Bristol Standalone Bursary
- Leverhulme Trade Charities Trust
- EDSA Fund
- Nicholls Arts Bursary
- Denise Coates Foundation Bursary
- Lloyds Scholars

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University of Bristol Bursary

Who is eligible?
Home UK undergraduates with a household income of under £42,875 will receive an award of up to £2,080 for every year of their course.

What is it?
- The bursary is money paid directly to students' bank accounts.
- This is not a loan, it is gift from the University that does not have to be repaid.

How do I apply?
There is no application process, but students should ensure they have:
- applied for financial support from their regional funding provider AND
- provided consent to share their household income.

Terms and conditions
Please refer to the terms and conditions of the bursary for full details of the eligibility criteria and the value of the award you could receive.

Frequently Asked Questions
For more information about the University of Bristol Bursary, please see our Frequently Asked Questions page.

"Over 11,000 students have received payments totaling £29.1 million from the University of Bristol Bursary since 2006. Matthew Stack
Student Funding Manager"
In 2019/20, the University will award a main bursary of up to £2,120 to eligible students.

<table>
<thead>
<tr>
<th>Household income</th>
<th>Bursary entitlement*</th>
</tr>
</thead>
<tbody>
<tr>
<td>£25k or below</td>
<td>£2,120</td>
</tr>
<tr>
<td>£25,001 - £30k</td>
<td>£1,560</td>
</tr>
<tr>
<td>£30,001 - £35k</td>
<td>£1,330</td>
</tr>
<tr>
<td>£35,001 - £40k</td>
<td>£800</td>
</tr>
<tr>
<td>£40,001 - £42,875</td>
<td>£530</td>
</tr>
</tbody>
</table>

*Subject to approval

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Previous Vice-Chancellor’s Scholars in the Sport Category have won:

1 Olympic Gold
1 Olympic Silver
1 Olympic Bronze
1 Commonwealth Gold

268 Applications for 2018/19

Awards given:
5 Music
5 Drama
10 Sport
Access to Bristol Bursary

Access to Bristol is an initiative that provides local students with an opportunity to experience life at the University of Bristol, gaining access to its academic expertise and facilities. The scheme is designed as a curriculum enrichment opportunity for students studying A-levels or equivalents and is open to all students in the first or second year of A-level study.
Accommodation Bursary

The University of Bristol offers accommodation bursaries for new undergraduates living in University-allocated accommodation.
Bristol Standalone Bursary

For Care Leavers, Estranged Students and Bereaved Students
If you are under 25 years old at the start of your course and are a care leaver, estranged from your parents or have no living parents, the University can provide financial assistance to help you during your studies.
Scholarships and Bursaries

EDSA Fund

Denise Coates Foundation Bursary

Nicholls Arts Bursary

Economics Bursary

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The Eileen Drummond and Sheila Anderson Fund (EDSA)

The Eileen Drummond and Sheila Anderson Fund (EDSA) awards offer support to first-year Law students in need of financial aid.
The Nicholls Arts Bursary

The Nicholls Arts Bursary has provided a living cost bursary of £2,500 for two first-year undergraduate students studying a single or joint honours Theatre course in the Department of Theatre in 2017/18.
Scholarships and Bursaries

Unite Foundation Scholarship
Leverhulme Trade Charities Trust
Lloyds Scholars

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Lloyds Scholars Programme

Lloyds Scholars Programme is a unique opportunity available to students attending some of the top universities in the country, including the University of Bristol.
The Unite Foundation Scholarships

The University of Bristol is delighted to be working with the Unite Foundation supporting students who have previously been in care or are estranged from their parents.
Leverhulme Trade Charities Trust Undergraduate Bursary

This bursary is available to undergraduate students studying a first-degree course who are the children or spouses of commercial travellers, chemists or grocers, and who are in financial need.
The Student Funding Office

- Hardship Funds
- Advice
- Budgeting, money management skills
- Liaison with Student Finance and SLC
Next steps

1. Prepare well in advance
2. Research funding options
3. Understand the application process & your entitlement
4. Apply on time
5. Start budgeting!
Useful websites:

- www.gov.uk/student-finance
- www.bristol.ac.uk/fees-funding/undergraduate/
- Follow @UoBrisFunding on Twitter