

Your guide to fees and student finance

The information in this guide is for
full-time UK home undergraduate
students starting at NTU in 2020/21

Getting ready for university – some tips for students

1. Find out what funding you will receive

Pages 4-6 of this guide give an overview of funding you may be eligible to receive. You can find more information on www.gov.uk/studentfinance. Students from England can also work out their funding using an online calculator at www.gov.uk/student-finance-calculator. The University's Student Financial Support Service can help if you have questions about your eligibility for funding.

2. Apply for your student finance as soon as applications open

Applications for student finance should open in February / March 2020 so keep an eye out and apply as soon as you can. **You don't need to wait until your university place is confirmed.** You can declare the course / university you hope to be studying at the time applications open. (It's easy to update this online at a later date).

3. Prepare a budget

Page 12 gives a step-by-step guide to creating a budget plan. Comparing your income with your expenditure will help you see what money you are left with at the end of each week / month. Knowing the full picture early can help you plan and ensure that you do not commit to costs you cannot afford. More information is available on www.ntu.ac.uk/moneymatters.

4. Sign-up to Blackbullion

Blackbullion is a free online resource designed to help improve your financial literacy. See page 14 for more details. Visit www.ntu.ac.uk/blackbullion and sign up using the **access code NTU2020**.

This guide was published in February 2020 before the 2020/21 support rates for Northern Ireland and Scotland had been announced. It is also based on the loan repayment arrangements that were in place at this time.

Any changes to these rates or arrangements will be published on our website: www.ntu.ac.uk/financialsupport



How much will it cost?

Your tuition fees

In the academic year 2020/21, the tuition fee for full-time UK home undergraduate and foundation degree students joining NTU in 2020/21 will be £9,250.

If you have a year-long placement as part of a sandwich course, or spend a year studying or working abroad, the fee for that year will be £1,385.

Tuition fees are payable for each year that you are at university. The University reviews its tuition fees each year. As a guide, and to enable you to plan your finances, the expectation is that the University's current fee of £9,250 per annum may increase for subsequent years of study in line with inflation and as specified by the Government. The fees charged by the University will be updated each year on our website.

Visit www.ntu.ac.uk/fees for the most up to date information.

Most students do not have to pay any fees up front, as they can apply for a tuition fee loan to cover the cost of their tuition.*

Your living costs

You will need to consider the cost of accommodation, covering your living costs, and paying for course materials such as books when planning your finances for university.

The step-by-step guide to planning a budget on page 12 of this guide will help you start your financial planning early. Further information on money management can be found at www.ntu.ac.uk/moneymatters

For most students, accommodation is the largest single cost they will have to pay during their time at university, so choosing where to live is one of the most important decisions they will make. It's worth taking the time to do some research. Before signing any contract, you will need to weigh up a number of things, including the location, facilities and cost.

Visit www.ntu.ac.uk/accommodation for full information about the cost of different university residences. As a guide, our accommodation rates for the 2020/21 academic year range from £4,546.08 – £7,247.24 (standard room 44-week contract).

*Subject to meeting certain eligibility criteria (see www.gov.uk/studentfinance for details).

What support is available?

The Student Financial Support arrangements for full-time home undergraduate students who normally live in Northern Ireland or Scotland have not yet been confirmed for 2020/21, so the funding packages for 2019/20 have been used as a guide. Any changes to the amounts quoted in this guide will be published on our website:

www.ntu.ac.uk/financialsupport.

Visit **www.gov.uk/studentfinance** for further information about eligibility criteria for student finance in England and also for guidance concerning the terms and conditions for Student Loans.

Previous study in higher education

If you have previously studied at higher education level, your entitlement to the funding below may be affected, even if your previous study was self-funded or you studied outside of the UK. If you already hold a degree qualification, you will not normally be eligible for government funding for a second degree at the same level. If you previously started a course but did not finish it, you may be eligible for some years of funding and we would urge you to contact us for further advice.

Tuition Fee Loan

In 2020/21, eligible students will be able to take out a Tuition Fee Loan to cover the full university tuition fee. The loan is paid directly to the University, and you won't have to pay anything back until you finish or leave your course and are earning over a certain amount. This amount varies depending on your national Student Finance Service and is subject to annual review – see page 8-9 for details.

Support with Living Costs

Students applying to Student Finance England

In 2020/21, eligible students from England will also be able to take out a maintenance loan towards the costs of living at university. If you are living away from home you may be able to receive up to £9,203 per year or up to £7,747 if you are living at home while studying. The precise amount you can apply for will depend on your household income and personal circumstances. Those who are eligible for certain benefits can receive a higher loan, up to £10,490 per year or up to £9,140 if you are living at home while studying. The loan is paid into your bank account each term. Similar to Tuition Fee Loans, you won't have to pay anything back until you finish or leave your course and you are earning over a certain amount. This amount is subject to annual review – see page 8-9 for details.

Additional financial help is available for disabled and dyslexic students from Student Finance England's Disabled Students' Allowance (DSA). For students with dependants, support is available in the form of the Adult Dependants' Grant, the Childcare Grant and Parents' Learning Allowance.

Visit **www.gov.uk/studentfinance** to find out more.

Students applying to Student Finance Northern Ireland*

In 2019/20, students can apply to Student Finance Northern Ireland for help with their living costs. Support is available to eligible students in the form of a Maintenance Grant (or Special Support Grant for those who are entitled to certain benefits) and Maintenance Loan. The overall level of support and the proportion of grant / loan is dependent on household income.

Those with a household income of £19,203 per year or below receive the maximum support of £6,428* (comprising £3,475* non-repayable grant plus £2,953* repayable loan). The level of the maintenance grant (and total maintenance support overall) decreases as household income rises and there is no grant once household income exceeds £41,065, at which point the available maintenance loan is £4,840* per year.

Additional targeted support is available for childcare, those with children or adult dependents and disabled students.

For further information, about eligibility and applications visit www.studentfinancenir.co.uk

Students applying to the Student Awards Agency for Scotland (SAAS)*

In 2019/20, students from Scotland can apply to the Student Awards Agency for Scotland (SAAS) for support with living costs.

Young students, under the age of 25 before the start of the academic year, who do not meet the criteria to be considered independent, are eligible to apply for a

package of support for living costs which is income-assessed. Eligible young students with household incomes of £33,999 per year and below, receive a living cost allowance consisting of a repayable Loan of £5,750* per year, plus a non-repayable Bursary of between £500–£2,000* per year, depending on household income. (The maximum £2,000* bursary is paid to those with household incomes of £20,999 per year and below.) Those with household incomes of £34,000 and above, are eligible for a loan of £4,750* only.

Independent students who are 25 or over (or under 25 but meet the criteria to be considered independent) are eligible for a similar package of support for living costs. Eligible independent students with household incomes of £20,999 and below, receive a living cost allowance consisting of a repayable loan of £6,750* per year, plus a non-repayable bursary of £1,000* per year. Those with household incomes of £21,000 per year and above are eligible for a loan only, which is paid at different rates according to household income (£6,750* for those with incomes between £21,000 and £23,999; £6,250* for those with incomes between £24,000 and £33,999; and £4,750* where household income is £34,000 or over).

There are also living cost grants to support certain categories of students, such as lone parents and those with dependent children or adults. Additional targeted support is also available for care leavers and disabled students.

For further information, about eligibility and applications visit www.saas.gov.uk

* 2019/20 arrangements



Student applying to Student Finance Wales

In 2020/21 eligible students can apply for an annual living cost allowance of £9,810 per year. The allowance comprises a combination of a repayable Maintenance Loan and a non-repayable Welsh Government Learning Grant. The proportion of grant and loan paid is calculated on a sliding scale according to household income.

Those with a household income of £18,370 per year or less receive the maximum grant element (£8,100 Grant plus £1,710 Loan) while those with a household income of £59,200 or more will receive the lowest grant element (£1,000 Grant plus £8,810 Loan). Those with an underlying entitlement to certain benefits may be eligible to receive the grant support in the form of a Special Support Grant which will increase their overall maintenance allowance to a potential maximum of £12,505. There is also targeted support for those with dependent children or adults.

For further information, about eligibility and applications visit **www.studentfinancewales.co.uk**

NTU Bursary

The University will be awarding a NTU Bursary of £750 per year to eligible full-time UK home undergraduate students who start their studies at the University in 2020.

This £750 cash award to supplement living costs will be paid to eligible students who:

- are paying the maximum home tuition fee for their full-time undergraduate degree or foundation degree course; and
- have a household income of £25,000 per year or less (as assessed by their National Student Finance Service); and
- are eligible to receive a Tuition Fee Loan and a Maintenance Loan from their UK National Student Finance Service.

This bursary will be paid in each year of your course (except during any year-long work placement as part of a sandwich degree). Full terms and conditions will be made available on our website.

NTU Care Leavers and Foyer Residents Bursary

The University will be awarding an additional bursary of £1,000 per year to those who have (at some point since the age of 16) been either:

1. in the care of a local authority in the UK; or
2. looked after by relatives who have a court order to look after them in the UK; or
3. a Foyer resident in the UK.

The bursary is available to eligible full-time undergraduates, under the age of 25, who commence their studies at NTU in 2020. Eligible students who indicated on their UCAS form that they have spent some time in care will be contacted to advise them of the application process. Full terms and conditions will be made available on our website.

Visit www.ntu.ac.uk/bursaries for more information.

NTU Estranged Student Bursary

The University will be awarding an additional bursary of £1,000 per year to those who are estranged from their parents (and have been financially assessed by their UK national Student Finance Service as an independent student on the grounds of estrangement from their parents). The bursary is available to eligible full-time UK home undergraduates, under the age of 25, who commence their studies in 2020. The bursary will not be available to those who are eligible to receive the NTU Care Leavers and Foyer Residents Bursary. Full terms and conditions will be made available on our website.

Visit www.ntu.ac.uk/bursaries for more information.

NTU Article 26 Sanctuary Scholarship

The University will offer two NTU Article 26 Sanctuary Scholarships for undergraduate entry in September 2020. These will be for new students from an asylum-seeking background who do not have access to Student Finance from the UK Government. Scholarship recipients will each be awarded a full tuition fee waiver and a £3,000 bursary award towards course and travel costs for each year of their academic course.

Visit www.ntu.ac.uk/scholarships for more information and eligibility criteria.

Working while you study

Many students choose to earn some extra money by working part-time during their studies, or working during vacations. Working while you study can also give you great workplace skills that will make you more attractive to employers once you graduate.

NTU's Employability Service has a Unitemps / Jobshop team, which assists students who are seeking paid work to support themselves financially, develop skills, gain experience and enhance their employability outcomes.

The JobShop is a great resource for finding paid work in and around the city in a whole range of sectors, while the Unitemps service offers part-time paid roles within the University to students.

Visit www.ntu.ac.uk/employability for more information.

Some courses offer opportunities for paid placements that can provide an additional income.



How do I repay my loans?

Students from England and Wales

The information below relating to student loan repayment is based on current arrangements (as at February 2020) for students from England and Wales. Visit **www.studentloanrepayment.co.uk** for the latest detailed information about student loan repayments, as well as the interest charged on student loans. Interest rates and repayment thresholds are subject to annual changes, so you are advised to check the latest information online.

Students from England and Wales who have taken out a student loan for full time undergraduate study since September 2012 do not currently start repaying their student loans until the April after they finish or leave their course, and only once they meet the earnings threshold. As of April 2019, the earnings threshold is £494 per week, £2,143 per month, £25,725 per year.

For most people, repayments will be made through the UK tax system, whereby employers take amounts from their salary through the Pay as You Earn (PAYE) system. Currently (as at January 2020), you repay 9% of the gross income you earn above the earnings threshold: if you are earning below this threshold, you do not have to make any repayment on your loans. If your

income changes, either rising or falling, your repayment amounts automatically change to reflect this. In addition, if you have not paid the full loan back after 30 years, any outstanding repayments would be written off.

The table opposite provides an illustration of the loan repayments you would have to make each month based on the current repayment arrangements and an earnings threshold level of £25,725.

Students from Northern Ireland and Scotland

For those students from Scotland and Northern Ireland who started a course on or after 1 September 1998, loans are repayable from the April after you finish or leave your course if you are earning over the income threshold. This threshold is reviewed in April each year and at the time of publication, loans become due for repayment once gross earnings exceed £364 per week, £1,577 per month, £18,935 per year. Repayments are at a rate of 9% on any earnings over this threshold.

For further information about plan 1 repayment arrangements for students from Scotland and Northern Ireland visit **www.gov.uk/repaying-your-student-loan**

Loan repayments for students from England and Wales

Annual salary	Gross monthly pay	Monthly repayment
£25,725 or below	£2,143	£0
£30,000	£2,500	£32
£35,000	£2,916	£69
£40,000	£3,333	£107

Loan repayments for students from Northern Ireland and Scotland

Annual salary	Gross monthly pay	Monthly repayment
£18,935 or below	£1,577	£0
£30,000	£2,500	£83
£35,000	£2,916	£120
£40,000	£3,333	£158

Interest on loans

Currently, (as at February 2020), for students from England and Wales, interest is charged on student loans from the date they are paid to you (or to the University, in the case of Tuition Fee Loans) until they are repaid in full. For those from England and Wales who have taken out a student loan for full-time undergraduate study since September 2012, interest on loans is charged at Retail Price Index (RPI) rate plus 3% while you are studying and up until the April after you leave your course. From the April you are due to start repaying, interest is applied on a sliding scale from a rate of RPI up to a maximum of RPI rate plus 3%.

For those from Northern Ireland and Scotland, who started a course after 1 September 1998, interest is currently charged at 1.75%.

You are advised to visit the website below for the latest information regarding interest on any loans you will take out. Visit www.gov.uk/repaying-your-student-loan to find out more.



How do I apply for student finance?

You can apply online to your National Student Finance Service for all the loans, grants and the NTU Bursary referred to in this guide. Applications should open in February / March 2020 and you will need to have submitted your application by the stated deadline to ensure your funding is in place when you start your studies.

Depending on which student finance service you will be applying to, visit one of the following websites for details of how and when to apply for your student finance:

England

www.gov.uk/studentfinance

Northern Ireland

www.studentfinanceni.co.uk

Scotland

www.saas.gov.uk

Wales

www.studentfinancewales.co.uk

Where can I get further information and advice?

The following websites provide plenty of information and advice on the funding options available.

www.gov.uk/studentfinance

www.gov.uk/disabled-students-allowances-dsas

www.ntu.ac.uk/financialsupport

NTU Student Financial Support Service

If you have any questions about fees or funding your studies, colleagues from our Student Financial Support Service are available to answer your questions.

Email **financial.support@ntu.ac.uk** or call **0115 848 2494** to get in touch.

For students from England, the 'Quick Start Finance Guide' produced by Student Finance England takes you step-by-step through your finance journey with useful advice for students and parents. Simply scan the code to access it online.



SCAN ME



Budgeting in 4 easy steps

The example below is based on a student from England, receiving a maintenance loan of £7,225* and living in Peverell hall of residence on the Clifton Campus, at a cost of £6,089 (44 week contract).

STEP 1:

Work out your income and how many weeks this money needs to last.

Example:

Student finance for term: **£2,408**
Weeks in term: **12**

STEP 2:

Remove accommodation costs and see what you have left.

Example:

Student finance for term: **£2,408**
Minus:
Accommodation for term: £2,030
Instalments can vary each term – check your contract to see the date and amount of each payment.
Equals money left for term: = £378
Money for term ÷ weeks in term: **£378 ÷ 12**
Money left per week: = £31.50

STEP 3:

Work out your expenditure.

You may need to adjust this once you have started at university to make it more realistic.

Example:

These are some of the main types of costs to consider

Expenditure	Weekly amount
Food & toiletries:	£23
Phone contract:	£5
Socialising:	£17
Clothes:	£7
Travel:	£9
Course costs:	£3
Total:	£64 per week

STEP 4:

Calculate what you have left.

Deduct your weekly expenditure from your weekly income to see if you have a surplus or deficit.

Example:

Weekly income £31.50
Minus:
Weekly expenditure £64
Total: - £32.50 per week

*Loan rate for those with an annual household income of £40,000. Refer to table on back page (or www.gov.uk/student-finance-calculator) for details of loans available to those with different household incomes.

Student finance maintenance payments are paid at the start of each term. Think about how long your money needs to last, is it just until the end of term, or during the vacations too?

You can save money by paying for some things up front:

Annual bus pass = £259*

Annual gym membership = £99

Contents insurance = £80 approx

*2019/20 rate – unlimited bus travel on Nottingham City Transport for the whole academic year for those who purchase this annual pass at the start of the academic year.

Get into the habit of tracking what you spend on a weekly basis. Try using an online budget calculator or budgeting app.

If you have a shortfall think about how you can increase your income (e.g. parental support, part-time work) or reduce your expenditure to balance your budget.

Start planning your finances now

It is important for students to look ahead and start planning their finances as early as possible. Thinking about your living costs in advance and making sure you have enough funding in place to cover these costs, will make life so much easier when you start university. Being in control of your finances will allow you to concentrate on settling in, making friends and enjoying all the welcome week activities. It will also help ensure that the money you have does not run out before the end of term. The step-by-step guide opposite is intended to help you work through the various stages of planning a realistic budget that you will find easy to stick to, because it will take into account the income you have coming in and how long each payment has to last, as well as your anticipated costs and when these need to be paid.

Please note that everyone's budget plan will be different based on their individual circumstances and the choices they make. As such, **please use this guide to help you focus on your own income and expenditure and follow the method outlined using your own figures.** The figures we have provided are purely to illustrate the process of preparing a budget and should not be seen as an indication of the costs or income you will have as a student.

The weekly figures quoted are average costs for students in Nottingham, taken from the latest National Student Money Survey. For more information visit:

www.savethestudent.org/money/student-budgeting/what-do-students-spend-their-money-on.html

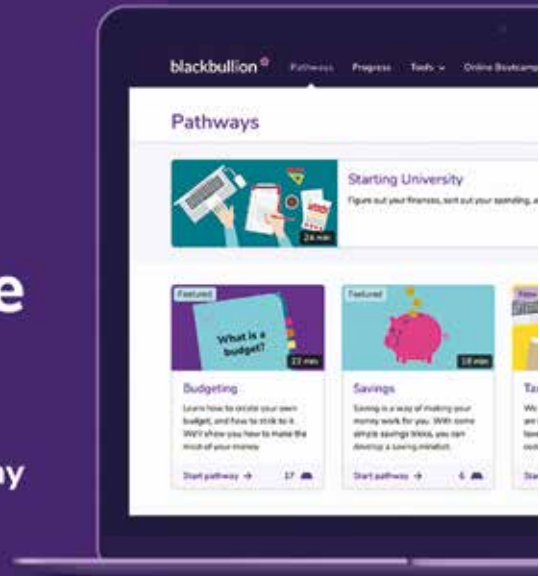
Pre-arrival tips

1. Learn to cook – don't underestimate how much money you can save by cooking instead of buying ready meals or takeaways.
2. Accommodation is the biggest expense for most students so check how much money you can afford on accommodation **before** signing a contract.
3. Chat to your course leader to see how working part-time can fit around your studies.
4. Work out a weekly budget before you arrive – if you have a deficit, look for ways to supplement your income (e.g part-time work).
5. Sign up to Blackbullion to become money ready for uni, use code: **NTU2020**.

blackbullion 

Free lessons to help you become money smart

Register at blackbullion.com today



Now's the time to plan your finances for University

As someone who is thinking of studying at Nottingham Trent University, you can access Blackbullion, a free online learning platform that provides engaging, easy to use digital resources and tools designed to improve your financial literacy. The 'Money Ready for Uni' pathway is specifically designed to help you prepare for university life. There is also a module for parents.

Visit www.ntu.ac.uk/blackbullion and sign up using the access code **NTU2020**.

Advice for parents and carers of prospective students

If you are supporting a prospective student who is due to start University later this year, here are a few ways you can help them get financially ready for University life.

1. The earlier they apply for student finance the more likely they will have their funding ready at the start of term – applications normally open in February / March.
2. Encourage them to take the lead in making their student finance application; they will be better equipped to contact their Student Finance Service if they experience any problems or delays.
3. National Student Finance Service websites have clear guidance for parents on how to support a student's application and it is worth reading this to fully understand the process (e.g. www.ucas.com/student-finance-england/student-finance-guidance-parents-and-partners). We see a lot of students each year who start the year without funding in place because of delays with household income assessment so make sure you are clear on what you need to do.
4. Plan a budget together, remembering to take into account initial moving-in costs and upfront payments, (e.g. bus pass, gym membership etc.).
5. If you will be contributing to their funding while at university, think about the most useful way of making that contribution. For example, whether it would be best to support upfront costs, making a monthly contribution or make a direct payment to a third party (towards rent or buying a bus pass).
6. Encourage them to prepare meals at home; planning, shopping and making meals on a tight budget are great skills for when they arrive at University. If they can arrive at university with a handful of healthy, quick & easy meals they can prepare for themselves (and friends), they may be less likely to resort to eating out or buying takeaways all the time.
7. Check out the online learning pathway for parents on Blackbullion (see page opposite) for some useful tips.
8. Be aware that students will need to bring some money with them when they start University to cover their costs during the first few days. Most students arrive with us to register on the Friday before term starts but will not receive their loan funding until later the following week as the Student Loans Company cannot release it until the University has confirmed they have arrived.

Student Finance England maintenance loan rates (2020 entry)

The figures below relate to eligible full-time home undergraduate students who normally live in England who will be entering higher education in 2020. Funding for living costs will vary for those students from Northern Ireland, Scotland and Wales (see page 5-6 for details).

In addition to the support for living costs below, students can apply for a non-income-assessed **Tuition Fee Loan of £9,250**, paid direct to the University for fees.

Household income* £	Living away from home while studying			Living at home while studying		
	Maintenance Loan** (Repayable) £	NTU Bursary (Non-repayable) £	Total £	Maintenance Loan** (Repayable) £	NTU Bursary (Non-repayable) £	Total £
25,000 or less	9,203	750	9,953	7,747	750	8,497
30,000	8,544	0	8,544	7,095	0	7,095
35,000	7,884	0	7,884	6,442	0	6,442
40,000	7,225	0	7,225	5,789	0	5,789
45,000	6,565	0	6,565	5,137	0	5,137
50,000	5,905	0	5,905	4,484	0	4,484
55,000	5,246	0	5,246	3,831	0	3,831
58,222	4,821	0	4,821	3,410 (non-means-tested loan)		
60,000	4,586	0	4,586	3,410	0	3,410
62,249	4,289 (non-means-tested loan)		4,289	3,410	0	3,410
65,000 or more	4,289	0	4,289	3,410	0	3,410

* Visit www.gov.uk/studentfinance for further details about how your household income is calculated and www.gov.uk/student-finance-calculator to estimate the amount of loan you may receive.

** Maintenance Loan rates quoted are the standard rates. A higher loan (maximum £10,490 per year) is available to those eligible for certain welfare benefits.