Student Finance

inspiring choices
York & North Yorkshire

OfS Uni Connect Programme

Who are Inspiring Choices?

We support young people as they make decisions about their future education and career.

What we do:

- Run activities in schools and colleges
- Work with young people aged 15 and above
- Opportunities to consider future education options and how to achieve these
- 1 to 1 support
- Organise university campus visits

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Aims of the session

- The costs associated with university.
- The range of financial support available.
- The Student Finance England application process.
- Repaying your student loan.



What is student finance?

Student Finance is financial support provided by **Student Finance England**.

There are two types of loans you can apply for to help cover the costs of higher education:

Tuition Loan: Money paid directly to the university, which covers the cost of your course.

Maintenance Loan: Money paid directly to you, which contributes to your living costs, including rent, bills, food, extracurricular activities, etc.

Activity!

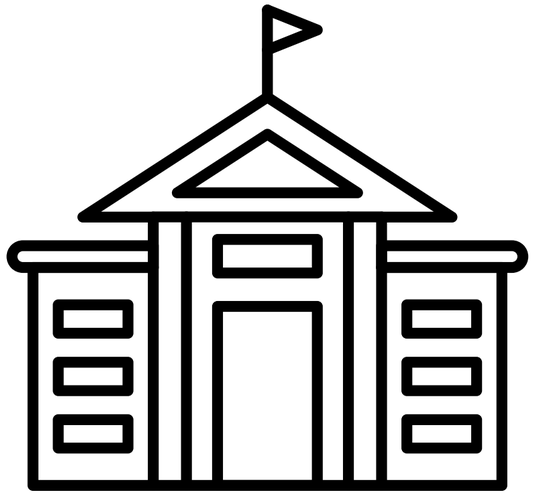
Why does Student Finance exist, and who is it for? Discuss with the people around you.

We might ask you to feedback your thoughts to the group.

Tuition Loan

Tuition Fees: covers the cost of your course – teaching, access to facilities, essential field trips, student support services – which is currently **£9,790** (academic year 26/27).

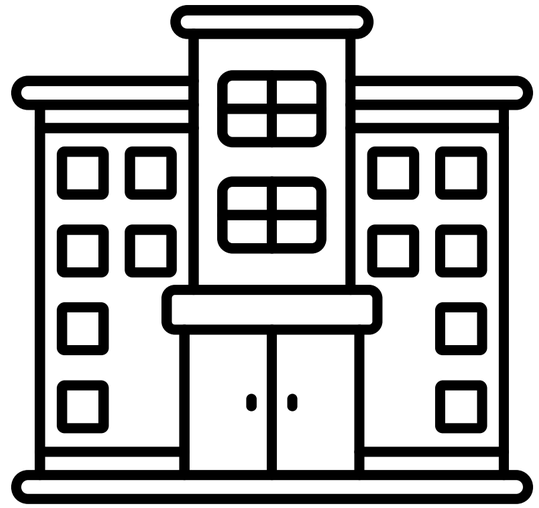
- Paid directly to the university.
- Paid to the university at the start of each term.



Maintenance Loan

Maintenance Loan: Money paid directly to you, which contributes to your living costs, including rent, bills, food, extracurricular activities, etc.

- Goes directly into your bank account.
- Given in three installments throughout the year at the start of each term (September/October, January, April).
- Amount you are eligible for depends on several factors, including: household income, living situation, and location.



Maintenance Loan

Living Situation	2026/27 Academic Year (max. loan)*
Living at home	£9,118
Living away from home	£10,830
Living away from home, in London	£14,135

*Support with living costs: 2026 to 2027 academic year.

What is household income?

If you are under 25 and **financially depend on at least one parent**, your household income includes that of your parents/parent and partner.

Your household income does **not** include your parents' if:

- You have supported yourself financially for at least 3 years
- You have been married or in a civil partnership at any time before the start of your course
- You spent at least 13 weeks in the care of your local authority before you turned 16
- You’ve had no contact with your parents for over a year.

Activity!

Read the students’ profiles and work out how much maintenance loan per year each student is entitled to.

Financial support



Different universities offer different bursaries and scholarships. Have a look around to see what you might be eligible for!

Many students are also eligible for other sources of funding.

Scholarships → Highly competitive and awarded based on excellence, e.g. academic, sporting, musical etc.

Bursaries → Based on financial or other need. They are non-competitive and usually automatic. They can include first generation bursaries, young carer bursaries, and more.

Student Discount → Platforms such as UNiDAYS and Student Beans provide access to discounts for students.



This money does **not need to be repaid**.

Disabled Student Allowance

Disabled Student Allowance (DSA): additional support if you are a student with a mental health problem, long term illness, or any other form of disability.

- The type of support and how much you get depends on your individual needs - not your household income.
- You are provided funded support, for example: specialist technology, travel costs to university, non-medical helpers, etc.
- You can apply for DSA when you apply for student finance online.
- Further information can be found on the UCAS website.



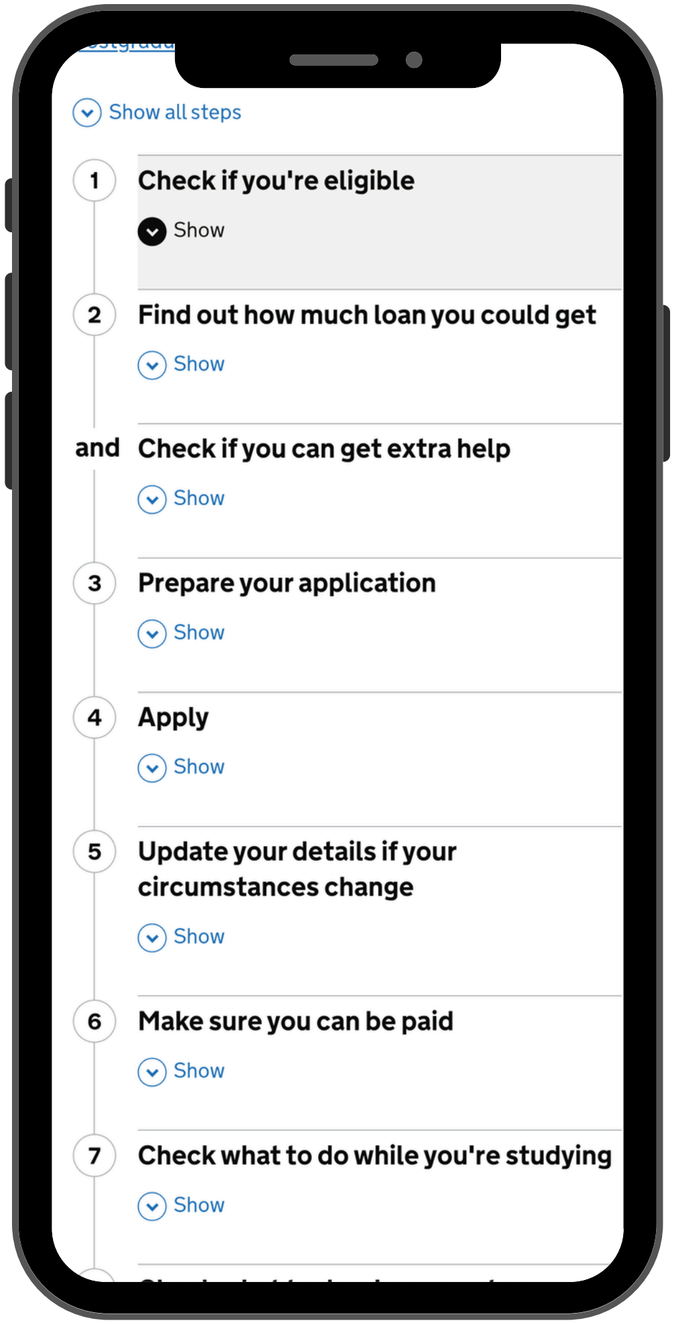
This money does **not need to be repaid**.

Activity!

Using the student profiles and finance booklet, work out how much money each student will have to spend in their first year.

How and when to apply

- Student Finance England (SFE) applications open in the Spring before your course starts.
- You **do not** need to wait until you have accepted your place on a course to apply.
- SFE applications take about 6 weeks to process, so get an application in **early**.
- Apply through the gov.uk website: gov.uk/studentfinance
- You must **reapply** for each year of your course.



Repayment

Because it is a loan, you are expected to pay it back. However:

- You don’t pay any of your loan back until you are earning **over £25,000 a year.**
- You only pay back 9% on what you earn over that amount. For example:

Annual Salary	Monthly Repayment*
£25,000	£0
£26,000	£7
£30,000	£37

- If you haven’t paid it all back after 40 years, the debt is wiped.

*Monthly repayments calculated using Higher Horizons Loan Repayment Calculator.

Postcard Feedback

- Your feedback is anonymous (no need to write your name) and helps us to develop and improve our sessions.
- If you can’t think of any improvements, please write ‘nothing’ for question one.
- There are no right or wrong answers, please answer honestly about what you think.
- If there are any questions you really don’t want to answer, it is okay to leave it blank.
- If you have any questions, please ask us.

What others have said:

“Money management is important”



Any Questions?

Find out more

Check out our website, and follow us on social media!



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