

Student Finance (UK)



Finance available to students who start in 2009/2010

If you're starting a full-time higher education course in 2009/2010, the main types of financial help you may be able to get are:

- a Maintenance Grant or Special Support Grant - worth up to £2,906
- a Student Loan for Tuition Fees to cover your fees in full (up to £3,225)
- a Student Loan for Maintenance - worth up to £4,950 if you live away from home, or more if you study in London (though the maximum you can get is reduced if you're getting help through the Maintenance Grant)
- a bursary from the university or college

What Are Grants?

A grant is a non repayable financial support cash amount you receive as a student generally provided to new students on lower incomes. The smaller the income the more the grant awarded. The amount is paid directly to the student and you should not have to complete additional forms to get it. Some universities are based on academic qualifications whilst others are not. Student grants are normally used like top up fees and are meant to be used towards tuition fees or cover living expenses. Therefore there are two main grant schemes - maintenance grant and tuition fee grant are paid in three installments at the beginning of each term.

Tuition fee grants

The tuition fee grant is money paid by the government to your college or university to help cover your tuition fee costs while you are studying. It can cover all or part of your tuition fee depending on your income and the income of your household. Although this grant is means-tested you will not have to repay any of it at any time.

Professional study loans

Some high street banks offer professional study loans for courses in medicine, dentistry, law and veterinary science and architecture.

Student loans

Everyone is eligible for a student loan through the total amount that will be loaned depending on your household income. You only start repaying when you have left university and start earning more than £15,000 a year. Repayments are collected through the tax system, directly linked to an individual's earnings.

Learning support ad hardship funds

Learning support funds may provide help for students who are on low income and may need extra financial support for their course and stay in higher education. These funds are organized by colleges and universities and payment is usually given as a grant so it does not have to be repaid.

Support for 16-19 year olds

Education maintenance allowance (EMA)

Students can apply for EMA if they stay they start or remain on full time courses up to NVQ level 3 which is equivalent to A level. It's worth up to £30 a week, and it's paid straight into your bank account, not to your parents or your college.

Jobseeker's allowance

Jobseeker's Allowance (JSA) is the main benefit for people of working age who are out of work.

Contribution-based Jobseeker's Allowance

You get a weekly rate according to your age:

Age	Amount
16 - 24	£50.95
25 or over	£64.30

Source from direct.gov under student finance section

How is paid

Jobseeker's Allowance is usually paid every two weeks in arrears by Direct Payment into your bank, building society, or National Savings account.

New deal

If you are aged 18-24 and have been claiming jobseeker's for more than six months, you can access the new deal programme. New deal allows you get a job and help candidates gain more experience, new skills, be more confident in working with teams and finally understand your interests and goals in the future.



