

# Finance at University

Specific information for students who  
will be entering university in September  
2012

# Finance at University

Tuition Fees

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# Tuition Fees

From September 2012, universities and others providing higher education will be able to charge up to £6,000 a year for their courses. Some will be able to charge up to £9,000 a year – to do so they will need to meet strict criteria to make sure that all eligible students, regardless of background, can access those courses.

# The University of Manchester

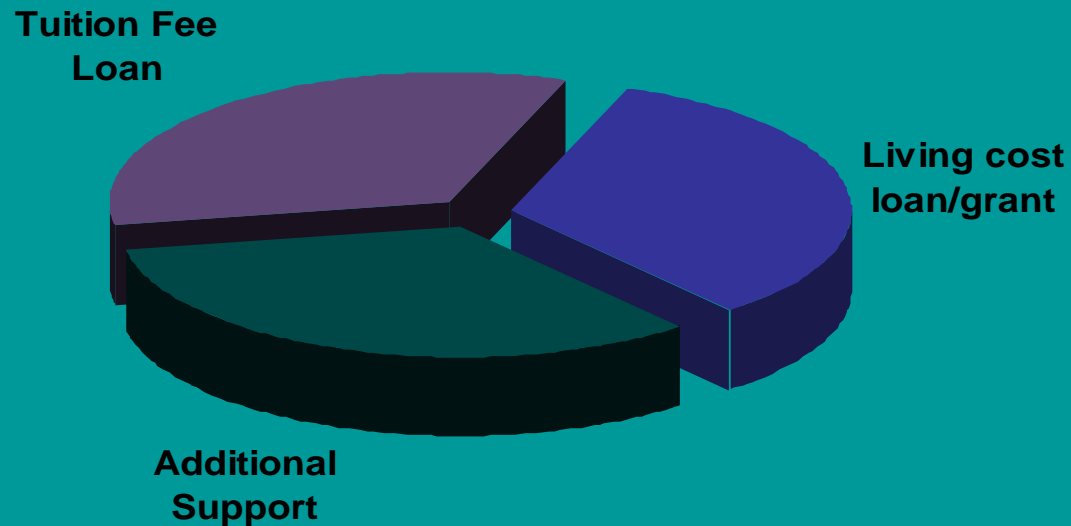
**The University of Manchester has announced that it will charge a headline fee of £9,000 per year to UK and EU undergraduates from 2012.**

Alongside this, the University has committed funds to help to ensure that talented students have the opportunity to study at Manchester, regardless of background or ability to pay.

# Estimated living costs 2011/2012 (based on a 40 week undergraduate term)

- Accommodation (self catered halls) - £4,200
- Meals - £1,400
- Books & stationery - £375
- Clothes - £375
- Transport - £500
- Other general expenses - £1,390
- **Total - £8,240**

# What support could students get?



# Tuition Fee Loan

- Students don't need to find the money for fees up-front, they can take out a loan which does not depend on household income
- The amount you get depends on the cost of your fees – up to a maximum of £9,000 in 2012
- The loan is paid back once students have graduated, when you are earning above £21,000
- Student Finance England pay the University the fees and pay the students the Maintenance Loan and the Maintenance Grant

# Living Cost Support (Maintenance Loan & Maintenance Grant)

Maintenance Loans and Grants are available to help with living costs

Some of the amount you receive depends upon parental / household income (i.e. is means tested) but not all of it – everyone can get support.

Loans have to be paid back

Grants do not have to be paid back



# **Living Cost Support (Maintenance Loan & Maintenance Grant)**

From 2012 / 13 loans do not have to be paid back until students earn over £21,000 (subject to the approval of Parliament)

The Maintenance Grant will be up to a maximum of £3,250 per year (dependent upon household income)

# Living Cost Support (Maintenance Loan & Maintenance Grant)

A loan of up to £5,500 will be available to students if they live away from home and study at a university outside London

A loan of up to £4,375 will be available if they live with their parents

# Living Cost Support (Maintenance Loan & Maintenance Grant) -away from home outside London

Household income	Non repayable grant	Living cost loan	Total
£25,000 or less	£3,250	£3,875	£7,125
£30,000	£2,341	£4,330	£6,671
£35,000	£1,432	£4,784	£6,216
£40,000	£523	£5,239	£5,762
£45,000	£0	£5,288	£5,288
£50,000	£0	£4,788	£4,788
£55,000	£0	£4,288	£4,288
£60,000	£0	£3,788	£3,788
Over £62,500	£0	£3,575	£3,575

# Additional Support

## National Scholarship Scheme

Extra Support is available if students have a disability or learning difficulty

Extra Support is available if students have adults or children who are dependent upon them

## Individual University Support

# NHS Funded Courses

- Students on NHS funded courses are able to qualify for an NHS bursary as well as having their fees paid by the NHS.
- The amount of bursary that a student can qualify for is dependant on the level of household income
- Details of how to apply for an NHS bursary can be found at [www.nhsbsa.nhs.uk/students](http://www.nhsbsa.nhs.uk/students)

# Loan Repayment

Students don't start paying back their loan until they earn over £21,000 per annum gross

Students pay back 9% of what they earn above £21,000

They are eligible to start repayment the April after they leave / graduate (providing they earn over £21,000)

Any outstanding amount written off after 30 years

# Loan Repayment

Salary (before tax)	Monthly Salary	Approximate Monthly Repayment
£18,000	£1,500	£0
£21,000	£1,750	£0
£24,000	£2,000	£23
£27,000	£2,250	£45
£30,000	£2,500	£68
£33,000	£2,750	£90
£36,000	£3,000	£113
£40,000	£3,333	£143

# Case Study

Graduate earning £30,000

• Monthly <b>Gross</b> Income	<b>£2,500</b>
• Pension (based on 6%)	£150
• Income Tax	£362
• National Insurance	£189
• <b>Net</b> Income	<b>£1,799</b>
• Student Loan repayment	<u>£67.50</u>
• <b>INCOME</b>	<b>£1,732.50</b>



# The University of Manchester Financial Support from 2012

## The Manchester Bursary

The Manchester Bursary is available to any student who is registered on an eligible first undergraduate degree course at Manchester and who has had a full financial assessment carried out by Student Finance.

Residual Household income	Award	Detail
Up to £25,000	£3,000 in year 1	£1,000 cash bursary and £2,000 fee or accommodation discount
	£2,500 in subsequent years	£2,500 cash bursary, £2,500 fee discount, or split between them
£25,000 to £35,000	£1,000 in each year	£1,000 cash bursary

# The University of Manchester Financial Support from 2012

## Foundation Year Bursaries

The University of Manchester is also offering generous financial support worth up to £5,000 for students enrolling on its foundation **'Year 0' programmes** in Medicine, Dentistry, Pharmacy, Life Sciences and Sciences and Engineering. With the aim of facilitating progression directly onto the relevant undergraduate course, these one-year programmes are designed to attract students from diverse educational backgrounds with unsuitable qualifications.

Residual Household income	Award	Detail
Up to £25,000	£5,000	£4,000 fee discount and £1,000 cash bursary
£25,000 to £35,000	£3,000	£2,000 fee discount and £1,000 cash bursary

# The University of Manchester Financial Support from 2012

## Fee discounts for year abroad / year in industry

We want to encourage students to take up opportunities to spend a year abroad or in structured industry placements. We will therefore charge less than the standard half fee for students taking up such opportunities and offer to waive or significantly discount this fee for students from less well-off backgrounds.

Residual Household income	Award	Detail
Up to £25,000	No Fee	This is instead of the standard specified fee of £4,500
£25,000 to £35,000	£2,000	This is instead of the standard specified fee of £4,500
Over £35,000	£3,000	This is instead of the standard specified fee of £4,500

# The University of Manchester Financial Support from 2012

## Opportunity Manchester Scholarships

Opportunity Manchester Scholarships of £1,000 per year will be awarded to students meeting either of the following criteria:

- They have successfully applied for a place at the University having completed **The Manchester Access Programme** (MAP) for local year 12 / 13 students;
- They are under the age of 25 and are currently or have been in public care for a minimum of three months.
- These awards are generously supported by our alumni community.

# **The University of Manchester Financial Support from 2012**

## **Key Information**

All these awards are non-repayable

Some students following NHS-funded programmes will not be able to access these awards due to their eligibility for NHS support.

# Application Process

- Use the student finance calculator to work out how much you can get
- Apply online at [www.direct.gov.uk/studentfinance](http://www.direct.gov.uk/studentfinance)
- Student Finance England will assess your application and let you know what you can get.
- Applications can be tracked online

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**Browse by people****Education and learning****Student finance****Time is running out to apply for 2011/12**

Don't wait. The deadline for new full-time students is 31 May. Returning full-time students should apply before the deadline on 30 June

- ▶ Apply now for finance for 2011/12
- ▶ You can still apply for 2010/11

**▶ Quick guide to student finance**

How and when to apply for finance for 2010/11 or 2011/12 and what you can apply for

**▶ Parents and partners of students**

If you are supporting a student's application, find out what you need to do

**▶ Extra help****▶ Types of finance**

Loans, grants and bursaries for 2010/11 and 2011/12 including finance for teaching, NHS and social work courses

**▶ 2012/13 tuition fees and student finance**

2012/13 tuition fees, what student finance will be available and how and when you'll repay loans

**▶ After your first year****Scam email warning**

Student Finance England never sends out emails asking you to confirm your account details

- ▶ Service updates: email scams
- ▶ Customer promise

**Student finance online services**

Log on to your student finance account



- ▶ Register and apply for student finance
- ▶ Parents and partners:

# Application Process

[www.direct.gov.uk/studentfinance](http://www.direct.gov.uk/studentfinance)



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# Further Information

University Website - [www.manchester.ac.uk](http://www.manchester.ac.uk)

Direct. Gov website [www.direct.gov.uk/studentfinance](http://www.direct.gov.uk/studentfinance)

Your Future- [www.direct.gov.uk/yourfuture](http://www.direct.gov.uk/yourfuture)

UCAS - [www.ucas.com](http://www.ucas.com)