

Student finance

2015-2016

Funding arrangements for new undergraduate UK (home) students

As a leading international centre of research and learning, we're committed to attracting and supporting the very best students. We believe in entry based on merit, rather than on ability to pay. We invest in one of the most generous support packages in the UK. Approximately a third of all undergraduate students who apply to The University of Manchester, will receive a cash bursary.

Costs

Tuition fee

In 2015 the University will charge a fee of **£9,000** per annum for its full-time, home, undergraduate courses.

Eligible students (home/EU) will be able to borrow the full cost of tuition from the government in the form of a tuition fee loan. No home/EU student will have to pay tuition fees up front. The tuition fee loan is not means tested and is available to all eligible students.

Cost of living

There are a variety of costs associated with going to university. Travel, accommodation, food, books and resources along with social activities are just some of the things you may want to spend your money on.

Manchester is consistently shown to be one of the least expensive places in the UK for students to live. Students in Manchester can enjoy some of the cheapest travel costs and many businesses, services and nightlife venues cater specifically for the student budget.

Living expenses can vary greatly from student to student, however, below is a breakdown of typical student spending in Manchester for both catered and self-catered accommodation.

Estimated living costs (based on 2014/2015 figures)

Costs	Undergraduate (40 weeks)
Accommodation (self-catered halls)*	£4,850
Meals	£1,495
Books	£415
Clothes	£415
Transport	£540
Other	£1,540
Total	£9,255

*For catered accommodation (breakfast and an evening meal on weekdays) add approximately £350 to the total.

Government maintenance support**

Government support for living costs is available to UK (home) students in the form of the maintenance grant and maintenance loan. The amount of support that students receive is dependent on their level of household income.

Maintenance grant

- Students from households with an income of up to **£25,000** per annum can expect to qualify for the maximum maintenance grant of **£3,387** per annum.
- Students from households with an income of between **£25,001** and **£42,620** per annum can expect to qualify for a grant of between **£50** and **£3,387**.
- Maintenance grants do not need to be paid back, but do reduce the level of maintenance loan a student is entitled to.

Maintenance loan

- All eligible students (UK home), can access repayable living support from the government.
- Up to **£5,740** per annum is available for students who live away from home and study at a university outside of London.
- Up to **£4,565** per annum will be available for students who live with their parents.
- All students from England studying a first undergraduate degree, regardless of their level of household income, can receive a basic maintenance loan of at least **£3,731** per annum if they are living away from home and study at a university outside of London.

Special support grant

The special support grant replaces the maintenance grant for people who as full time students, can claim income-related benefits. The special support grant is not repayable.

The special support grant is means-tested in the same way as the maintenance grant, so it is dependent on household income, however, it does not reduce the amount of maintenance loan that the student is entitled to. Examples of students who may be eligible for the special support grant include:

- lone (single) parents;
- students who have a partner who is also a student and one or both of them are responsible for a child or a young person under 20 who is in full-time education below higher education level;
- students who have certain disabilities.

For further information see www.gov.uk/student-finance/loans-and-grants

**Government maintenance support relates to students domiciled in England only. Please refer to the back page for links relating to students who are domiciled elsewhere in the UK.

Equivalent level qualifications (ELQ)

As a general rule, students who have previously completed an undergraduate degree will not be able to qualify for government support for a second undergraduate degree; this includes the tuition fee loan, the maintenance grant and the maintenance loan.

There are exceptions for students studying a second degree in:

- Medicine
- Dentistry
- Veterinary science
- Architecture
- Social work
- Courses that attract an NHS bursary

Such students may be able to qualify for the maintenance element of the loan, but would not be able to qualify for a maintenance grant or tuition fee loan.

Additional support

Students from the following groups may be entitled to additional support, either from the university they are studying at, or the government:

- Students with a disability, mental health condition or specific learning difficulty through the Disabled Students' Allowance. For further information see www.gov.uk/disabled-students-allowances-dsas Students should make contact with the Disability Support Office (DSO) as soon as possible to ensure the relevant support can be put in place. Students should apply early for the Disabled Students' Allowance (DSA) so that financial support is ready at the beginning of the academic year.
- Students with one or more dependent children through the Parents' Learning Allowance & Childcare grant. For further information see www.gov.uk/childcare-grant
- Students with a financially dependent adult through the Adult Dependants' grant. For further information see www.gov.uk/adult-dependants-grant

NHS bursaries

Students undertaking courses related to the professional health services may qualify for an NHS bursary. Eligible courses include Nursing, Midwifery, Speech and Language Therapy, Medicine (5th Year of study onwards) and Dentistry (5th Year of study onwards).

Students eligible to receive an NHS bursary can expect to have their tuition fees paid and will also receive an additional maintenance grant and possible bursary. The **£1,000** NHS maintenance grant is provided irrespective of the level of household income. An additional NHS maintenance bursary of up to **£2,591** (rate applicable to students outside London and living away from the parental home) is available dependent on the assessed level of household income. Students may also qualify for additional support such as the child care or dependents grant through the NHS bursary scheme.

Students eligible to receive an NHS bursary are not eligible to receive the maintenance grant from the government, but can qualify for a reduced rate of maintenance loan to supplement the support provided through the NHS bursary scheme.

For further information on the NHS bursary scheme please see www.nhsbsa.nhs.uk/816.aspx

How loan repayments work

- Students will only be required to start paying back loans once they have graduated from (or left) university and are earning over **£21,000** per annum.
- The rate of repayment will be 9% of any earnings over **£21,000** per annum.
- For example, if a graduate earns **£25,000** per annum they will pay back **£30** per month.
- Loan repayments will be deducted directly from salary, normally through Pay as You earn (PAYE).
- Any loans which remain outstanding after 30 years will be written off.

Approximate monthly repayments based on annual salary

Annual 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

Early repayment

There will be no penalty for early repayment of loans.

Student loan interest rates

Interest will accrue on the amount students have borrowed from the date they receive their first loan instalment, or when the payment is made to their college or university on their behalf. Interest will continue to accrue until the outstanding amount, including any interest, has been repaid in full.

Interest rates are based on the Retail Price Index (RPI). While studying, students will accrue RPI inflation plus 3% on the outstanding balance and this level of interest continues until the April after graduation. At this point it changes to a variable rate of interest depending on earnings outlined in the table below.

Level of interest paid on student loans based on annual salary

Annual salary	Interest paid
Less than £21,000	RPI
Between £21,000 and £41,000	RPI + x% depending on earnings
More than £41,000	RPI + 3%

The amount graduates pay each month is related to what they earn and not what they owe.

Graduates pay back 9% of their earnings over £21,000 a year. No matter how much money a student borrowed while they were at university their repayments will always remain affordable. A graduate earning an annual salary of £24,000 will repay approximately £23 a month, regardless of their level of debt.



The University of Manchester support

We want to admit the most talented students, regardless of background or ability to pay. The University is committed to providing support to students from lower income households.

The Manchester Bursary

The Manchester Bursary is available to any student who is registered on an eligible* undergraduate degree course at Manchester and who has had a full financial assessment carried out by Student Finance. This bursary is additional to the government package of support. The Manchester Bursary is available to eligible students, each year for the duration of their course.

Residual household income	Cash bursary
Up to £17,000	£3,000
£17,001 - £25,000	£2,000
£25,001 - £35,000	£1,000

* Students are not eligible to receive the Manchester Bursary for any academic year in which they are eligible to receive NHS funding.

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, Science 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 or those without the appropriate qualifications.

Residual household income	Cash bursary
Up to £17,000	£5,000
£17,001 - £25,000	£4,000
£25,001 - £35,000	£2,000

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 secured a place at the University having completed the Manchester Access Programme (MAP) for local Post 16 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 scholarships and bursaries I've received played a big part in my decision to choose Manchester. They let me concentrate on my course without having to worry about earning extra money to fund my studies."

Kamran Hussain
School of Law

Financial support for students on a year abroad/year in industry

We want to encourage students to take up opportunities to spend a year abroad or in structured industry placements. Information about our support package for students taking a year abroad/year in industry can be found below.

Study programme	Tuition fee	Household income criteria	Cash bursary
Erasmus work placement	£1,350	Up to £17,000	£1,350
		£17,001 - £25,000	£900
		£25,001 - £35,000	£450
Study abroad (Erasmus or not)	£1,350	Up to £17,000	£3,000
		£17,001 - £25,000	£2,000
		£25,001 - £35,000	£1,000
Work placement UK/abroad (non Erasmus)	£1,800	Up to £17,000	£1,800
		£17,001 - £25,000	£1,200
		£25,001 - £35,000	£600

All of The University of Manchester's bursaries are subject to approval by the Office for Fair Access in July 2014.

Subject-specific scholarships

The University of Manchester has developed a range of schemes to support students who are studying specific subjects. Some faculties and schools across the University have their own scholarships that are awarded on the basis of specific criteria.

For further information see www.manchester.ac.uk/studentfinance

Sports scholarships

If you are competing at a regional or international level in your sport, you could be eligible for support and funding through our SPORT Manchester Scholarship schemes. Our aim is to help you balance a demanding training and competition schedule with the pressures of achieving a high quality degree. We support a number of sports but priority is given to our emerging focus sports:

Athletics	Badminton	Basketball
Boxing	Cycling	Fencing
Football – Womens	Hockey	Lacrosse
Netball	Rowing	Squash
Swimming	Tennis	Waterpolo

For further information see www.sport.manchester.ac.uk/sport-scholarships

Financial support from The University of Manchester

Full time home students do not need to apply for Manchester's financial support separately, but should ensure that they consent to share their financial details with the University when making an application to Student Finance England. The Student Services Centre at the University will then be able to automatically identify students who are eligible for University of Manchester support.

Summary of support

Support for living costs*

Please note this does not include the fee loan element which covers the cost of the tuition fee.

Household income	Government maintenance grant (non repayable)	Government maintenance loan**	University of Manchester support (non repayable)	Total support
£17,000 or less	£3,387	£4,047	£3,000	£10,434
£20,000	£3,387	£4,047	£2,000	£9,434
£25,000	£3,387	£4,047	£2,000	£9,434
£30,000	£2,441	£4,520	£1,000	£7,961
£35,000	£1,494	£4,993	£1,000	£7,487
£40,000	£547	£5,467	£0	£6,014
£42,620	£50	£5,715	£0	£5,765
£42,875	£0	£5,740	£0	£5,740
£45,000	£0	£5,519	£0	£5,519
£50,000	£0	£4,998	£0	£4,998
£55,000	£0	£4,476	£0	£4,476
£60,000	£0	£3,955	£0	£3,955
£62,143	£0	£3,731	£0	£3,731

* Students living away from home and studying at a university outside of London

** Government maintenance loan entitlement is reduced by £0.50 for every £1.00 of maintenance grant to which a student is entitled. This does not impact on the overall level of support available to the student.

Repayments are only made when graduates are earning over £21,000 a year

Once a graduate starts to earn over £21,000 a year, they will automatically start to repay their student loan, through the Pay As You Earn scheme. If a graduate's earnings drop back below £21,000 a year, they lose their job or stop working altogether, their repayments will also stop.

Students don't need to pay their tuition fees upfront

Eligible UK (home) and EU students will be able to borrow the full cost of their tuition fee from the government as a tuition fee loan. This money is paid directly to the university on the student's behalf, and students only repay this loan once they have finished university and are earning over £21,000 a year.

Applying for student finance

Student Finance England

All applications for student finance (including the tuition fee loan, the maintenance loan and the maintenance grant) are made online.

Students in England apply via student finance England at www.gov.uk/studentfinance. Students should apply early for student finance to make sure that their funding is in place at the start of their course. Students do not need to have a confirmed place at university to apply for their funding. They should use their first choice of course and this can be changed online at a later date if required. Students from outside of England should contact the Student Loans agency for their home country. See [Useful contacts/resources](#) for more details.

Money advice for students at The University of Manchester

At The University of Manchester, we are committed to providing financial support and advice to students as soon as they start. Students who are eligible for scholarships and bursaries can choose how they spend this money to support their studies.

The University has a dedicated service to support students in a wide variety of ways. This service includes financial advice in the form of a student money adviser. Students can book appointments to receive financial advice that is specific to their situation and attend budgeting workshops.

For more information, see

www.manchester.ac.uk/studentmoneyadviser.

Useful contacts/resources

The University of Manchester Student Services Centre

tel 0161 275 5000
email funding@manchester.ac.uk

Student Finance England

PO Box 210
Darlington DL1 9HJ
tel 0300 100 0607

www.gov.uk/student-finance

Student Finance Northern Ireland

tel 0300 100 0077
www.studentfinancenir.co.uk

Student Finance Wales

PO Box 211
Llandudno Junction LL30 9FU
tel 0300 200 4050
www.studentfinancewales.co.uk

Student Awards Agency for Scotland (SAAS)

The Student Awards Agency for Scotland
Gyleview House
3 Redheughs Rigg
Edinburgh EH12 9HH
0300 555 0505
www.saas.gov.uk

NHS Student Bursaries

Ridgway House
Northgate Close
Middlebrook
Horwich
Bolton BL6 6PQ
tel 0300 330 1345
www.nhsbsa.nhs.uk/816.aspx