Undergraduate student finance guide 2015
A guide to funding your studies
www.nottingham.ac.uk/financialsupport
Contents

2 Money matters
3 Eligibility information
4 What help is there?
7 Students on NHS funded courses
10 Tuition fees and loan repayment
11 A guide to living costs
13 Advice on budgeting while at university
14 Useful contacts

Money matters

Coming to university can be life changing, and dealing with money is something you will learn alongside studying your chosen course and pursuing your favourite leisure activities. The Government offers loans and grants and the University offers a generous package of bursaries and scholarships to help towards costs while you are on your course.

The Financial Support team at the University are here to provide you with information and support to help you make informed choices about your finances as a student and assist you with any difficulties you encounter along the way.

If you have any questions after reading this guide, please contact us using the details on page 14.
Eligibility information

The information in this brochure is only relevant to students who are classed as home (UK) students for fee-paying purposes, who normally live in England and will begin a first, full-time undergraduate degree in September 2015. To check if you will be classified as a home student, please see www.gov.uk/studentfinance

Financial support for students on NHS funded courses differs from the general information in this brochure – students on these courses should refer to pages 7-9.

If you will be studying part-time, the funding situation will be different – please contact our Financial Support team, who are part of the Student Services Centre, for specific information.

All contact details can be found on page 14.

Students from Scotland, Wales or Northern Ireland should contact the relevant funding body. If you are an international student, please contact the International Office.

What help is there?

Help from the government for living costs

There are two sources of finance to help with living and studying costs: a non-repayable grant and a loan for living costs. The following figures are all for the 2015/16 academic year.

Non-repayable grant of up to £3,387

- The amount you receive will depend on your household income (see table below).
- You will not have to repay this government grant.
- The grant is only available to full-time students.

Loan for living costs

- The amount of loan you receive will depend on your household income (see table below), 65% of the loan for living costs is non-means-tested.
- The maximum loan available is up to £5,740 if you live away from home and study at a university outside of London (up to £4,565 if you live with your parents).
- For information about repaying the loan, please see page 10.
- Students from Scotland, Wales or Northern Ireland should contact the relevant funding body using the details on page 14.

The table below gives an indication of the amounts you may be entitled to (excluding the tuition fee loan – see page 10).

<table>
<thead>
<tr>
<th>Household income</th>
<th>Non-repayable grant</th>
<th>Loan for living costs</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>£25,000 or less</td>
<td>£3,387</td>
<td>£4,047</td>
<td>£7,434</td>
</tr>
<tr>
<td>£30,000</td>
<td>£2,441</td>
<td>£4,520</td>
<td>£6,961</td>
</tr>
<tr>
<td>£35,000</td>
<td>£1,494</td>
<td>£4,993</td>
<td>£6,487</td>
</tr>
<tr>
<td>£40,000</td>
<td>£547</td>
<td>£5,467</td>
<td>£6,014</td>
</tr>
<tr>
<td>£42,875</td>
<td>£0</td>
<td>£5,740</td>
<td>£5,740</td>
</tr>
<tr>
<td>£50,000</td>
<td>£0</td>
<td>£4,998</td>
<td>£4,998</td>
</tr>
<tr>
<td>£55,000</td>
<td>£0</td>
<td>£4,476</td>
<td>£4,476</td>
</tr>
<tr>
<td>£60,000</td>
<td>£0</td>
<td>£3,955</td>
<td>£3,955</td>
</tr>
<tr>
<td>Over £62,143</td>
<td>£0</td>
<td>£3,731</td>
<td>£3,731</td>
</tr>
</tbody>
</table>

Students working outdoors on Jubilee Campus.
Additional help from the government

Adult Dependents’ Grant
Help of up to £2,757 for students with an adult who depends on them financially. The amount you get depends on both your income and the dependant adult’s income.

Childcare Grant
Students with dependant children can apply for means-tested help with up to 85% of the cost of registered childcare (nursery, child minder, before/after school club), subject to a maximum grant of £155.24 a week for one child and £266.15 a week for two or more children.

Parents’ Learning Allowance
A means-tested grant of up to £1,573 a year to help with course-related costs such as books, study materials and travel.

Disabled Students’ Allowance
Students with a disability, long-term health condition, mental health condition or specific learning difficulty, such as dyslexia, can apply for a Disabled Students’ Allowance (DSA). DSAs are not means tested but the support you get depends on your individual needs. For more information please see www.gov.uk/studentfinance

Disabled Students’ Allowance
Students with a disability, long-term health condition, mental health condition or specific learning difficulty, such as dyslexia, can apply for a Disabled Students’ Allowance (DSA). DSAs are not means tested but the support you get depends on your individual needs. For more information please see www.gov.uk/studentfinance

The University of Nottingham Core Bursary
Your bursary does not have to be paid back. The table below shows how much you may be entitled to.

<table>
<thead>
<tr>
<th>Residual household income (RHI)</th>
<th>The University of Nottingham Core Bursary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to £15,000</td>
<td>£3,000</td>
</tr>
<tr>
<td>£15,001 - £25,000</td>
<td>£2,000</td>
</tr>
<tr>
<td>£25,001 - £35,000</td>
<td>£1,000</td>
</tr>
<tr>
<td>£35,001 - £42,000</td>
<td>£750</td>
</tr>
</tbody>
</table>

You do not have to do anything now – once you have registered with the University and started your course you can log in to the Student Portal to check if you are eligible for a Core Bursary. If, when applying for your student loan, you gave consent for Student Finance England to share your household income assessment with your university, all you need to do is give us your bank account number and sort code. We will pay the bursary directly into your account. Bursaries are paid in two, equal instalments – one in early December and the other in mid-February.

Help from The University of Nottingham
The University will provide a generous package of bursaries to support UK students from lower-income families in 2015/16. We expect that at least a third of our first-time undergraduate students will be eligible for a Core Bursary.

Nottingham Potential Bursary
A Nottingham Potential Bursary provides an additional £1,000 a year. To be eligible you must meet at least one of the following criteria:

- You are entering university via an Access route or with vocational qualifications and have a household income figure of up to £42,600.
- You have child or adult dependants and a household income figure of up to £42,600.
- You are under 25 and are in, or have been in, public care for a minimum of three months.
- You have fulfilled specified conditions through participation in the University’s widening participation outreach activities (eg Nottingham Potential and our summer schools).

Case study
Andrew is 18 and will start a BA History in September. His parents live in Lincoln and their household income is £33,000 as assessed by Student Finance England. Andrew attended one of Nottingham’s Summer Schools.

<table>
<thead>
<tr>
<th>Maintenance Grant</th>
<th>£1,872</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maintenance Loan</td>
<td>£4,804</td>
</tr>
<tr>
<td>University of Nottingham Core Bursary</td>
<td>£1,000</td>
</tr>
<tr>
<td>University of Nottingham Potential Bursary</td>
<td>£1,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>£8,676</strong></td>
</tr>
</tbody>
</table>

Andrew also takes a tuition fee loan of £9,000 in order to pay his fees.

The grant, Core Bursary and Nottingham Potential Bursary do not need to be paid back.

Andrew will have to repay the maintenance loan and tuition fee loan. For details on interest rates and repayments please see page 10.

Other bursaries and scholarships
There are several types of bursary and scholarship on offer. To be eligible to apply for most of these funds you must be liable for the £9,000 tuition fee and not be in receipt of a bursary from outside the University.

For more information please go to the bursaries and scholarships web page and click on ‘Prospective students’:
www.nottingham.ac.uk/studentservices/financialsupport/bursariesandscholarships

Some faculties and schools at the University offer subject specific scholarships – please check the school or department web pages on the University website to find out what is available.

The University offers around 20 sports bursaries worth £2,000 per year to students of national or international standard in their sport. For further information please see www.nottingham.ac.uk/sport

**Top tip**
Apply early for your student funding – don’t wait until you get your exam results.
Students on NHS funded courses

Students on the NHS funded courses listed below are entitled to the following package of support from the NHS and Student Finance England (SFE).

- BSc Midwifery
- BSc Nursing
- Master of Nursing Science
- Master of Nutrition (Dietetics)
- BSc Physiotherapy

For these courses the NHS will pay your tuition fees if you fulfil the criteria for a ‘home’ student, and usually live in England. There is also a non-means-tested NHS grant of £1,000 to help towards living costs.

Please note the NHS figures given are for 2014/15 as the figures for 2015/16 were not available at the time of going to print. Please check the NHS Business Services Authority website and the University’s Financial Support team website for the latest information – see page 14 for contact details.

NHS Bursary

In addition, you may be eligible for a means-tested bursary of up to £4,443. For further information visit www.nhsbsa.nhs.uk/students and use the online calculator to get an estimate of how much of a bursary you may receive.

Reduced Rate Loan from Student Finance England

You can also apply for a Reduced Rate Student Loan from SFE. This is non-means tested but will need to be repaid once you have left university and are earning over £21,000 a year. Details of the repayment terms are on page 10.

In 2015/16 a student loan of up to £2,324 is available to eligible students, a lower maximum of £1,744 applies if you live with your parents during term time. The amount of loan available decreases in the final year of your course.

Package of support for courses 30 weeks long

Master of Nursing Science; Master of Nutrition (Dietetics); BSc Physiotherapy

If you are studying and living:

| in England (outside London) in student/rented accommodation or your own home |
| Non-means-tested grant | £1,000 |
| Means-tested bursary (maximum) | £2,617 |
| Non-means-tested student loan | £2,324 |
| Total (maximum) | £5,941 |

| in England and living with your parents |
| Non-means-tested grant | £1,000 |
| Means-tested bursary (maximum) | £2,185 |
| Non-means-tested student loan | £1,744 |
| Total (maximum) | £4,929 |

Additional allowances in the NHS bursary

- Dependents Allowance – Students with dependants (both children and adult) may be eligible for a means-tested allowance of £2,424 for their first dependant and an additional £544 for any other children.
- Childcare Allowance – This means-tested allowance is available to students with dependent children aged 15 or under (or 17 and under for children with special educational needs) on the first day of the academic year. This allowance pays up to 85% of actual childcare costs up to a maximum of £127.50 per week for one child and £189.55 per week for two or more children.
- Parents Learning Allowance – This means-tested allowance of up to £1,192 is to help with course-related costs such as books, photocopying and materials.
- Disabled Students’ Allowance (DSA) – Home students who have a disability may be eligible to receive funding to help with some of the extra costs incurred while attending their course, which are a result of their disability. Advice is available from the University’s Disability Support team, see page 14 for contact details.

The Portland Building on University Park Campus is home to our Financial Support team.
Applying for your funding

Once the University has offered you a training place, either conditionally or unconditionally, you can apply for your NHS bursary and grant online via Bursary Online Support System (BOSS). Go to www.nhsbsa.nhs.uk/students for further information and to apply.

You can apply for your student loan from Student Finance England (SFE) either before or after you apply for your NHS bursary. Go to www.gov.uk/studentfinance to apply online.

NHS funded students are not eligible for Core Bursary, Nottingham Potential Bursary or Potential Scholarships from the University. Therefore please ignore the information on pages 4-6 of this booklet.

Please note that students on the BMBS Medicine course are funded by SFE in years one to four and the NHS in year five. Students on the Graduate Entry Medicine course have a different funding regime and should contact the Financial Support team for details – contact information is on page 14.

Case studies

Becky is 19 and wants to study a BSc in Midwifery. Before starting the course she lives with her mum in Leeds. The household income is £33,000 as assessed by the NHS Business Services Authority.

| NHS Grant | £1,000 |
| NHS Bursary | £3,432 |
| NHS Dependants’ Allowance | £2,424 |
| NHS Parents’ Learning Allowance | £1,192 |
| Reduced Rate Loan from SFE | £2,324 |
| **Total** | **£6,756** |

Becky’s tuition fees are paid by the NHS. The NHS grant and bursary do not need to be paid back. Becky will have to repay the Reduced Rate Loan.

For details on interest rates and repayments please see page 10.

Cara is 28 and a lone parent – she has a four year old son. She lives in Nottingham and wants to study a BSc in Nursing. Her household income is £20 as assessed by the NHS Business Services Authority.

| NHS Grant | £1,000 |
| NHS Bursary | £4,443 |
| NHS Dependants’ Allowance | £2,424 |
| NHS Parents’ Learning Allowance | £1,192 |
| NHS Dependants’ Allowance | £2,424 |
| NHS Parents’ Learning Allowance | £1,192 |
| Reduced Rate Loan from SFE | £2,324 |
| **Total** | **£11,383** |

Cara’s tuition fees are paid by the NHS. The NHS grant, bursary and allowances do not need to be paid back. Cara can also claim from the NHS for help towards her childcare costs, up to 85% of the actual costs or £127.50 per week.

Cara will have to repay the Reduced Rate Loan.

For details on interest rates and repayments please see page 10.

Tuition fees and loan repayment

Tuition fees

Tuition fees at The University of Nottingham for full-time students starting university for the first time are £9,000 per year. However, there are no up-front fees as eligible students can access a tuition fee loan from Student Finance England to cover this cost. The tuition fee loan is non-means-tested.

- You start to repay student loans (both the tuition fee and maintenance loans) once you have graduated from (or left) university and are earning over £21,000 per year.
- You pay back 9% of your earnings above £21,000 – please see the loan repayment table to the right.
- After 30 years any outstanding loan is written off (cancelled).
- Students from Scotland, Wales or Northern Ireland should contact the relevant body, as listed on page 14, for information.

Interest rates

- While you are studying the interest rate on student loans is charged at the Retail Price Index (RPI) plus 3%.
- The interest rate may change after you have left university, depending on your salary.
- Where income is below £21,000 the interest rate is equal to the RPI.
- If income is between £21,000 and £41,000 the interest rate will be between RPI and RPI+3%.
- There is a sliding scale between the two income amounts, so for example if income was £31,000 the interest rate would be RPI+1.5%.
- If income is above £41,000 the interest rate is RPI+3%.

Loan repayment table

<table>
<thead>
<tr>
<th>Salary</th>
<th>Monthly repayment</th>
</tr>
</thead>
<tbody>
<tr>
<td>£15,000</td>
<td>£0</td>
</tr>
<tr>
<td>£18,000</td>
<td>£0</td>
</tr>
<tr>
<td>£21,000</td>
<td>£0</td>
</tr>
<tr>
<td>£25,000</td>
<td>£30</td>
</tr>
<tr>
<td>£35,000</td>
<td>£105</td>
</tr>
<tr>
<td>£45,000</td>
<td>£180</td>
</tr>
<tr>
<td>£60,000</td>
<td>£292.50</td>
</tr>
</tbody>
</table>

Top tip

Earn some extra cash: the University’s recruitment agency Unitemps can help you find part-time or temporary work to fit around your studies. www.unitemps.co.uk
A guide to living costs

The table below indicates the main costs a full-time first-year undergraduate should consider when planning their budget. Costs will vary from student to student but we have provided estimates to give you a starting point.

<table>
<thead>
<tr>
<th>Essentials</th>
<th>Cost per academic year</th>
<th>Cost per week (based on a 39 week academic year)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accommodation*</td>
<td>£4,888</td>
<td>£125.34</td>
</tr>
<tr>
<td>Laundry</td>
<td>£130</td>
<td>£3.34</td>
</tr>
<tr>
<td>Travel home (six journeys per year at £20)</td>
<td>£120</td>
<td>£3.08</td>
</tr>
<tr>
<td>Course costs**</td>
<td>£500</td>
<td>£12.82</td>
</tr>
<tr>
<td>Essentials estimate</td>
<td>£5,638</td>
<td>£144.58</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Other costs</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Leisure</td>
<td>£1,200</td>
<td>£30.77</td>
</tr>
<tr>
<td>Mobile phone</td>
<td>£240</td>
<td>£6.15</td>
</tr>
<tr>
<td>TV licence (if needed)</td>
<td>£145.50</td>
<td>£3.73</td>
</tr>
<tr>
<td>Local travel (cost of local bus pass for academic year)</td>
<td>£200</td>
<td>£5.13</td>
</tr>
<tr>
<td>Gym/sports</td>
<td>£200</td>
<td>£5.13</td>
</tr>
<tr>
<td>Other costs estimate</td>
<td>£1,985.50</td>
<td>£50.91</td>
</tr>
<tr>
<td>Total costs</td>
<td>£7,623.50</td>
<td>£195.49</td>
</tr>
</tbody>
</table>

Please note that these costs are estimated and do not include the costs of accommodation, food or utilities outside term-time. They are based on nationally published information from a variety of sources and may rise with inflation by September 2015. They will also vary according to your individual circumstances.

When devising your own budget you will also need to include additional personal expenditure for example snacks and drinks (in addition to the catered provision), clothing and medical costs.

Council Tax, benefits and Universal Credit

Council Tax

Full-time students are exempt from Council Tax. Students should inform their local council of their student status. Where this leaves one eligible person in a household a 25% discount may be claimed.

Benefits, Tax Credits and Universal Credit

If you are a lone parent, disabled or part of a student couple with children, you may be entitled to benefits. The student loan and Adult Dependents’ Grant will be taken into account as income in any benefit calculation.

Top tip

Prioritise your spending – put unavoidable expenses (such as accommodation and food) ahead of non-essentials (such as mobile phones and eating out).

Council Tax

Full-time students are exempt from Council Tax. Students should inform their local council of their student status. Where this leaves one eligible person in a household a 25% discount may be claimed.

Benefits, Tax Credits and Universal Credit

If you are a lone parent, disabled or part of a student couple with children, you may be entitled to benefits. The student loan and Adult Dependents’ Grant will be taken into account as income in any benefit calculation.

Child Tax Credits (CTC)

If you have children under 16 (or under 18 in certain circumstances) you will still be able to claim CTC for your children. You should inform the Inland Revenue that you are going into full-time education. Receiving the maximum CTC will entitle you to free school meals for children, as well as help with NHS costs, such as prescriptions.

Universal Credit

Universal Credit is a new benefit that has started to replace six existing benefits with a single monthly payment. Universal Credit will eventually replace: Income-based Jobseeker’s Allowance; Income-related Employment and Support Allowance; Income Support; Working Tax Credit; Child Tax Credit; and Housing Benefit. For more information see www.gov.uk/universalcredit

Visit the Financial Support team in the Portland Building if you have any questions.
Advice on budgeting

More top tips

Choose your bank account wisely: you’ll need to open an account as your funding will be paid directly into it. Look for interest-free overdraft facilities and check what happens to the account when you graduate.

Set a realistic budget: include all the additional expenses that are personal to you. Try your best to stick to it but review it at least once a month and adjust it if necessary. You might like to use our online budget planner – see below.

Look for discounts: many shops, restaurants and leisure activities will offer student discounts so keep an eye out wherever you go for ways to save money.

Some students find it useful to withdraw their available money at the beginning of each week to make sure they don’t over-spend.

Think creatively about ways to reduce spending: for example, making your own lunch instead of buying it, buying a monthly travel card instead of paying single fares or bulk-buying food if you’re living in self-catered accommodation.

Don’t bury your head in the sand: if you think you have financial difficulties, use the University’s support services listed to the right. Our staff are friendly and professional and will almost certainly have helped students with problems similar to yours in the past.

Useful websites

The Student Room
Forum and wiki where students share academic and social knowledge and experiences. www.thestudentroom.co.uk

Brightside
A charity that helps young people access education and career pathways. www.thebrightsidetrust.org

Money Saving Expert.com
Dedicated to saving you money on anything and everything, by finding the best deals and beating the system. It’s based on detailed journalistic research and cutting-edge IT tools. www.moneysavingexpert.com

Online budget planner
You might find our online budget planner useful when it comes to working out your monthly budget: www.nottingham.ac.uk/ugstudy/budgetplanner

The figure left after subtracting your monthly expenditure from your monthly income will show you how much money you have to spend on non-essentials each month.

Useful contacts

National funding contacts
Advice and information on all aspects of student finance including eligibility, entitlements and how to apply.

Student Finance England
www.gov.uk/studentfinance

Information for students outside of England
Students from Northern Ireland: www.studentfinanceni.co.uk
Students from Scotland: www.saas.gov.uk
Students from Wales: www.studentfinancewales.co.uk

Information on benefits eligibility and application procedures
Her Majesty’s Revenue and Customs: www.hmrc.gov.uk

Information for NHS funded courses
www.nhsbsa.nhs.uk/students

Benefits information
www.gov.uk/browse/benefits and www.entitledto.co.uk

The University of Nottingham contacts
Student Services Centre
The Student Services Centre is home to Financial Support, Academic Support, Disability Support and Student Fees.
t: +44 (0)115 951 3710
e: ssc@nottingham.ac.uk
w: www.nottingham.ac.uk/ssc

Financial Support
www.nottingham.ac.uk/financialsupport

Student Advice Centre
The Student Advice Centre is a Students’ Union service available to all University of Nottingham students, including prospective students.
t: +44 (0)115 846 8730
e: student-advice-centre@nottingham.ac.uk
w: www.su.nottingham.ac.uk/helpadvice

International Office
International students should contact the International Office for advice on fees and financial support.
t: +44 (0)115 951 5247
e: international-office@nottingham.ac.uk
w: www.nottingham.ac.uk/international

The University of Nottingham has made every effort to ensure that the information in this brochure was accurate when published. Please note, however, that the nature of the content means that it is subject to change from time to time, and you should therefore consider the information to be guiding rather than definitive.

© The University of Nottingham 2014. All rights reserved.

Printed May 2014.

This information is available in alternative formats.
t: +44 (0)115 951 4591