



UNIVERSITY OF
BATH

Student Finance & Budgeting



#BelongatBath



Charlie Smith
Student Recruitment Manager
University of Bath



#BelongatBath





Tuition Costs

Tuition fee support

Living costs



Student Loans Company

Financial Support

Planning a budget

Loan Repayments



Tuition Fees at Bath

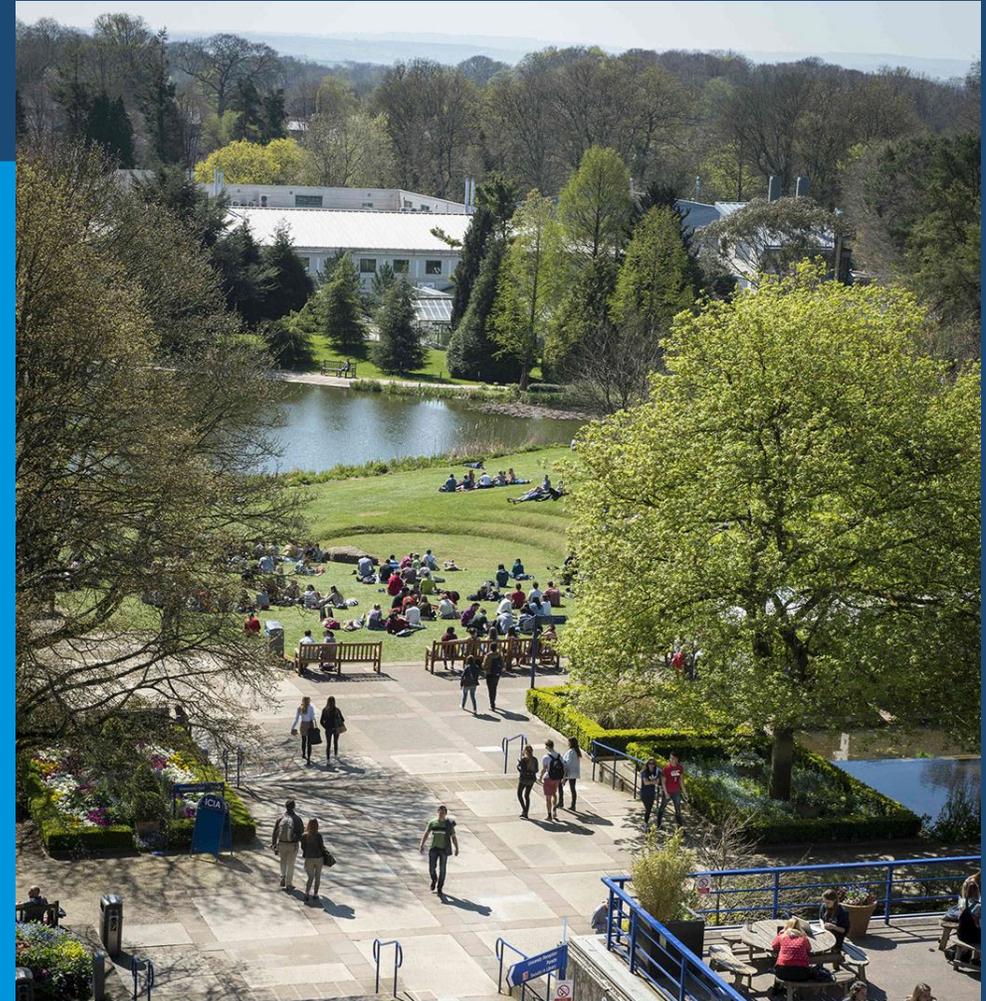
‘Home’ students currently pay **£9250** per year for all campus based UG programmes

£1850 during work placement year

£1385 during study abroad year

Fees for international students are more varied and usually much higher

‘Home’ students currently includes UK, Channel Islands and Isle of Man. If you’re unsure of your fee status, seek free advice from UKCISA



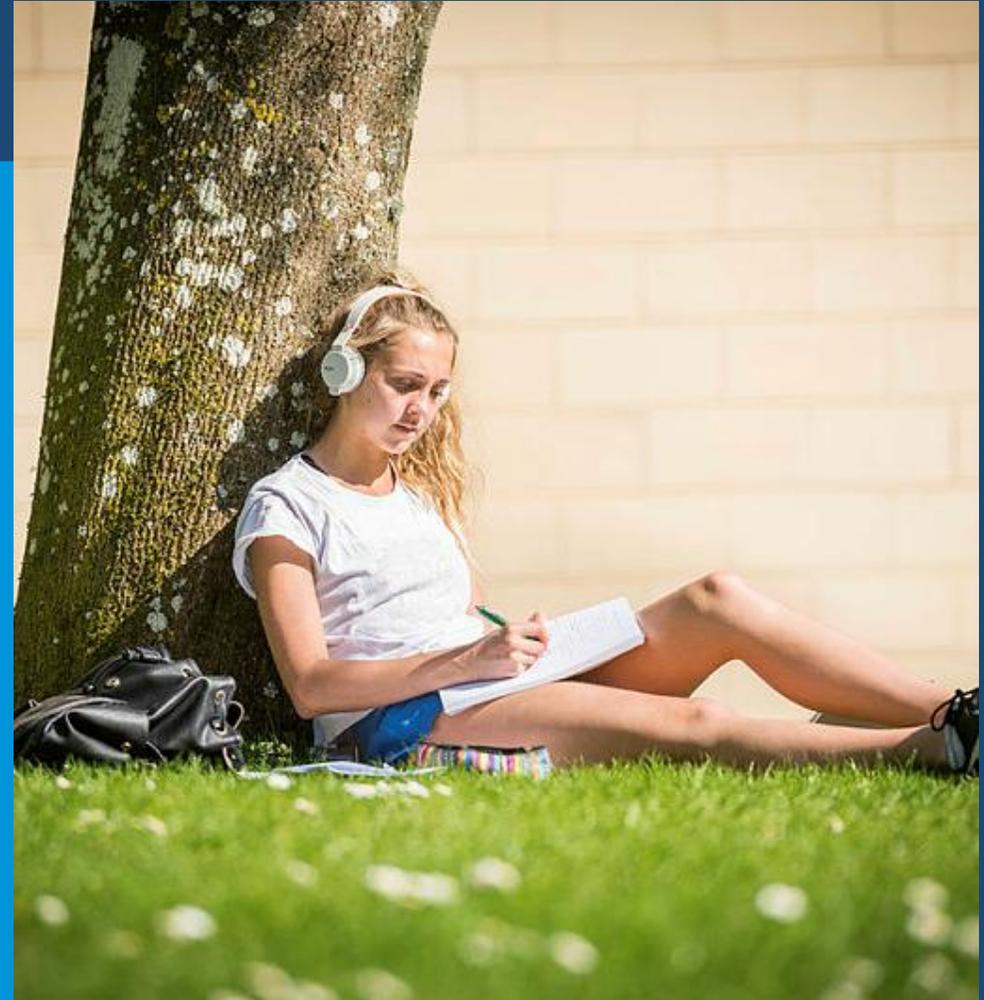
Tuition fee loans

UK students qualify for a fee loan to cover the **full cost** of their UK tuition fees **regardless of family income**

Fees do not have to be paid up front

The Student Loan Company pays the fee loan directly to the University

Students have the option to pay fees directly to the University if they prefer not to take out a loan





What will
your
expected
income be?



How much
does
university
cost?



How much
does
everything
else cost?

Living costs & creating your student budget





What are the main costs at University?

Accommodation
(Rent & Bills)

Food

Books & Other
Course Costs

Clothes



Social Life

Mobile Phone

Student Clubs &
Societies

Travel & Trips
Home

Contents
Insurance

Your Hobbies



Your income

Many students may have **multiple sources** of income:

- Maintenance Loans
- Scholarships
- Bursaries
- Sponsorships
- Family support
- Targeted support (e.g. Disabled Students' Allowance)
- Money earned (e.g. during your work placement year or with a part time job)
- Any savings you already have



UK Maintenance Loans

Maintenance Loans are only available to Home UK students

Paid in 3 instalments

Straight into student's own bank account

Towards all costs (except tuition fees)

Amount varies according to household income and where you are studying and living





Government Student Support (England, 2021)

- Apply each year, assessment based on taxable household income
- Payable for each year of study
- Increased amount during study year abroad
- Reduced amount during paid placement year
- Slightly different arrangements for students from Scotland, Wales, and Northern Ireland.

Household income	Maintenance Loan Paid in three instalments – once at the start of each term	Max Tuition Fee Loan Note: not all courses will cost £9,250*	Max amount borrowed, excluding interest
£25,000 and under	£9,488	£9,250	£18,738
£30,000	£8,809	£9,250	£18,059
£35,000	£8,130	£9,250	£17,380
£40,000	£7,450	£9,250	£16,700
£45,000	£6,771	£9,250	£16,021
£50,000	£6,092	£9,250	£15,342
£55,000	£5,412	£9,250	£14,662
£60,000	£4,733	£9,250	£13,983
£62,286 and over	£4,422	£9,250	£13,672

Figures shown are for students not living with their parents, and studying outside London



How and When to Apply

[Get undergraduate student finance: step by step](#)

Apply online for student finance

If you're a student from England you can apply online for the 2021 to 2022 academic year.

Applications for 2022 to 2023 will open from March 2022.

You can apply for:

- Tuition Fee Loans
- Maintenance Loans
- Maintenance Grants (only if your course started before 1 August 2016)

You can apply up to 9 months after the start of the academic year for your course.

If you need help with a further education course at a college or training provider you may be able to apply for an [Advanced Learner Loan](#) instead.

The application process is different for students from Scotland, Wales and Northern Ireland. Check how to:

- [apply for student finance in Scotland](#)
- [apply for student finance in Wales](#)
- [apply for student finance in Northern Ireland](#)

Start now >

on the Student Finance England website

- You have to apply each year of study
- Apply from early spring for Autumn university entry, typically March.
- You can apply before you have a firm Choice
- On time deadline end of May! Don't miss!
- Income assessment details matched to HMRC records



What you will need

- A Student finance online account
- Proof of Identity
- National Insurance numbers
- Possibly proof of household income if applying for a maintenance loan (P60/payslips)
- Could take up to 6 weeks to process, be prepared to provide more info if requested.



Targeted UK government support

- Extra help is targeted at UK students in specific circumstances, in addition to loans
- **Disabled Students' Allowances (DSA)** are NOT income assessed, and do NOT have to be repaid.
- **Childcare Grant, Parents' Learning Allowance, Adult Dependents' Grant** ARE income assessed, but do NOT have to be repaid



Scholarships

Support **will vary** between universities, but you may be able to apply for:

- Sports scholarships
- Arts scholarships
- Corporate scholarships
- Awards for outstanding academic achievement

Check university websites for details



Sports Scholarships

- A range of sport schemes
- Worth up to £5,000 a year.
- Open for applications around the same time as UCAS
- Must be applied for directly through Team Bath.
- <https://www.teambath.com/athlete-zone/scholarships/>



Arts Scholarships

- Arts Scholarship Programme for those who excel in the arts:

Awards of up to £2,000

- Tuition Awards

This award contributes to the cost of arts tuition or classes in the spring term through the SU Arts department or externally.

<https://www.bath.ac.uk/guides/arts-scholarships-and-opportunities/>



Budgeting (Year 1)

Living expenses for a student living in university accommodation		<u>Undergraduate Expenses (Based on academic period of 39 weeks)</u>
Rent: Average cost for UG £145 per week x 38 week. Inclusive of utility bills including internet and core insurance		5,655
Food, Toiletries, Household Goods etc. (at £50 per week)		1,950
Clothes (at £8 per week)		312
Travel, local & outside of Bath (public transport) (at £14.00 per week)		546
Leisure/Social/Sport (£30per week)		1,170
TV licence/Online streaming TV providers (£3 per week)		117
Mobile Phone (£5 per week)		195
Health Costs (at £4 per week (Dentist, Prescriptions, Contact lenses))		195
Books, materials, photocopying & equipment at £9 per week		351
Contents Insurance (£3,000 belongings & £1,000 laptop)		115
Emergencies and unexpected expenses		100
Total	GBP	£10,706

Your university should provide full and accurate information on typical costs for student housing, and any compulsory course costs.

For other areas, compare these examples carefully with your own lifestyle.

Do your hobbies lead to additional expenses not counted here?

Be really honest with yourself.



What happens in Year 2?

Living Expenses for a student renting from a private landlord and based on 4 sharing	Undergraduate Expenses (Based on academic period of 39 weeks)
Refundable Rent Deposit (Bath average - £600 per student)	600
Rent (assuming Bath average of £120 per week)	4,680
Utility Bills at £15 per week (gas, water, electricity)	585
Food, Toiletries and Laundry (at £50 per week)	1,950
TV licence - share of £157.50-refunds available on unused part of the fee -see www.tvlicensing.co.uk (assuming 4 people share 1 TV)	39
House set-up costs (bookcase, desk, bedding)	140
Travel, local & outside of Bath (public transport)	546
Clothes (at £8 per week)	312
Leisure/Social/Sport (£30 per week)	1,170
Health Costs at £4 per week (Dentist, Prescriptions, Contact lenses)	156
Phone calls at £5 (international calls and internet connection)	195
Books, materials, photocopying & equipment (at £9 per week)	351
Contents Insurance (£3,000 belongings & £1,000 laptop)	118
Emergencies and unexpected expenses	100
	GBP £10.942
Total	

At most universities, you will move into privately rented accommodation in the second year.

Costs will vary depending on the sort of accommodation you choose, and the number of people you share with.

There may be new expenses, such as utility bills or the cost of travelling to and from campus. Your accommodation contract may be longer.

Some students find second year more expensive. Some find it cheaper.



How does it all add up?

Compare your expected income with your expected outgoings.

Does everything add up?

If not, will you get a part time job?
Will you reduce your budget in some areas?



Tips for financing your way through uni:

- **Prioritise** how you like to spend your disposable income and set yourself a weekly/monthly allowance
- Look into opening a **student bank account**
- Don't forget to **leave some money for emergencies**
- **Review your budget** regularly – not many people get it right the first time



Tips for financing your way through university:

- Don't buy every book on your reading list
- Make use of charity shops
- Cook with housemates
- Walk/cycle/scooter around
- Book travel in advance to save
- Sign up to student discount schemes (Totum/Unidays)



Repaying your Loan

Repayments start
April after
graduation

Total of all fee and
maintenance loans
repaid as
deductions from
salary – like a tax
but only if earning
£27,295 or more

Students repay 9%
of your earned
income over
£27,295 per year

If you don't pay it all
off in 30 years the
remaining debt is
written off

Interest on your Loan

- The interest rate is based on the Retail Price Index or RPI, which measures changes to the cost of living in the UK. The interest rate is normally updated once a year in September, using the RPI from March of that year.
- **It's important to remember that the amount of interest you're charged doesn't affect the amount you'll repay each month.**

How much interest you're charged depends on your circumstances:

- **When you're at uni or college** – while you're studying, up until the April after you leave your course, the interest charged will normally be RPI plus up to 3%.
- **When you've left your course** – from the April after you've left your course, interest will be based on your income, up to a maximum of RPI plus 3%.



Higher or Lower:

Average cost of accommodation for 39 weeks in first year?

£5,655



Average cost of 1 years tuition (UG full time course)?

£9,250



Average tuition cost for year abroad?

£1,385

Average Tuition cost for a placement year?

£1,850



Amount of maintenance loan paid in 1st year to a household earning 50k?

£6,092



Highest amount you can get from a sports Scholarship at Bath?

£5,000





Any Questions?

@UniofBath



<https://www.bath.ac.uk/support/chat-with-our-students/>