



UNIVERSITY OF
LEICESTER

Student Finance and Managing your Money

Isobelle Greenhill

UK Student Recruitment Officer





Thank you for joining me!

Who am I?

Isobelle
Greenhill

**Where am I
from?**

Leicestershire

What did I study?

BA English Literature
MA English Studies
University of Leicester



- Managing your budget at University
- Scholarships and Bursaries
- Part-time work
- Financial Support Services

What will we cover?



How Student Finance Works





Student Finance England (SFE)

Tuition Fee
Loan

Maintenance
Loan

Additional
Support

University of Leicester

Bursaries &
Scholarships



Tuition Fee Loan

This is the money that covers the fees for going to university – **up to £9,535**. Money goes straight from SFE to your university.

Maintenance Loan

Remember this as '**maintaining your student life**'. This money is provided to cover costs such as accommodation, food, bills, books etc. This is means tested – dependent on household income and where you're going to study.

Additional Support

Other sources of money available eg. Disabled Students Allowance, Childcare Grants, Parents Learning Allowance and Adult Dependent Grants



Am I eligible?

Eligibility

- **Settled status** – can live in the UK without any Home Office restriction
- Ordinarily resident in England on the first day of the first academic year of their course
- Been living in the UK for the **three years immediately** prior to this date

Independent Student Status

- 25 years or older
- Been married or in a civil partnership
- Have care of a person under the age of 18
- Have no contact with or estranged from their parents: standalone.org.uk
- Are a care leaver, looked after by a local authority: propel.org.uk

You may be eligible for Tuition Fee support if you don't meet the requirements for full support. If in doubt, contact SFE directly.



Full time maintenance loans 2025/26

Household income	Living away outside of London	Living away in London	Living at home
£25,000 & under	£10,544	£13,762	£8,877
£30,000	£9,791	£12,997	£8,132
£35,000	£9,038	£12,231	£7,387
£40,000	£8,285	£11,465	£6,642
£42,875	£7,852	£11,025	£6,214
£45,000	£7,532	£10,700	£5,897



Loan Repayments





When do I need to repay my loan?

- No repayments until you are earning £25,000
- Repayment = 9% of everything you earn over £25,000
- All outstanding repayments will be written off after 40 years
- Do not start repayments until the April after you have completed your studies
- Deductions will be made from your pay through the tax system

Loan repayments (2)



Loan interest

How does loan interest work?

- Loan repayments have changed for students starting study in 2023/2024
- Interest rates will be **RPI+0%** (retail price index) i.e. interest rates will match inflation only unlike in previous years
- RPI and rate applied for student loans is set annually
- Interest is applied to your student loan until the loan balance is repaid in full or written off
- You will be sent regular updates via post or you can check your loan balance online



Repayment amounts

* You will pay 9% of your income over the £25,000 threshold

Salary	Monthly Income	Monthly repayment (approx.)
£25,000	£2,083	£0
£26,000	£2,166	£7.50
£30,000	£2,500	£37.50
£35,000	£2,917	£75
£40,000	£3,333	£112
£50,000	£4,166	£187



Loan repayments (3)

Should I worry about loan interest?

- A graduate earning **£30,000** a year repays **£450** a year (£37.50 a month). Over 40 years, that's £18,000
- *This student will therefore only pay part of their tuition fees, never mind the maintenance loan or the interest!*



How to apply



- Apply online - www.gov.uk/student-finance
- Applications usually open around February
- Household income is assessed based on previous tax year, if household income decreases by at least 15% students can be reassessed

How to apply (2)



How to apply (3)

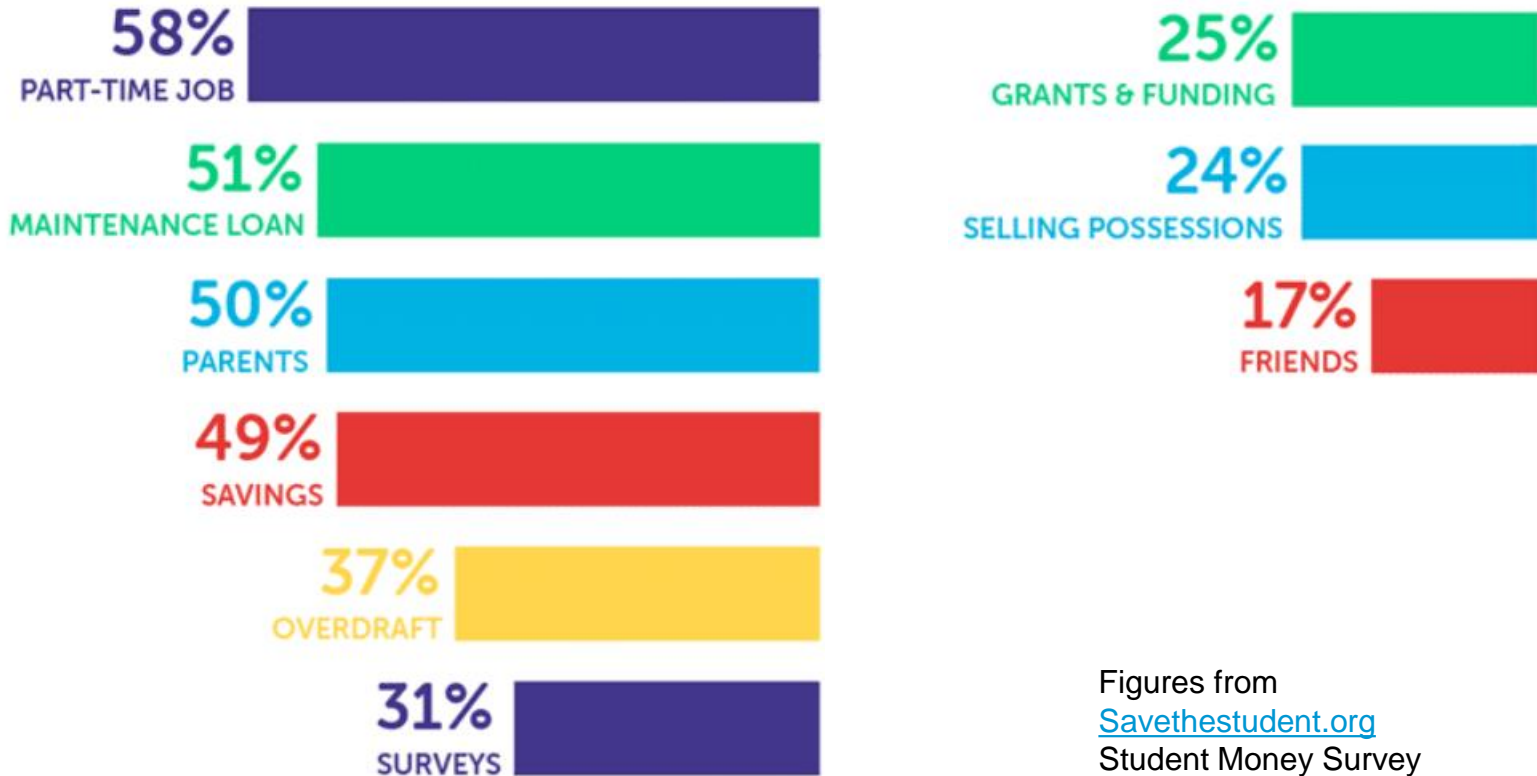
- You can apply even if you have not made your decisions on UCAS – log in later and amend if needed
- Make sure to tick the box to share your information with your university
- Remember to apply every year
- Head to studentfinance.campaign.gov.uk for useful resources for both students and parents

A photograph of two men walking away from the camera across a green lawn in a park. The man on the left is wearing a black t-shirt and dark trousers, carrying a black bag over his shoulder. The man on the right is wearing a black long-sleeved shirt and dark trousers. In the background, there are lush green trees and several tall city buildings under a blue sky with light clouds. A large tree trunk is visible on the right side of the frame.

Managing your money



Sources of Student Income

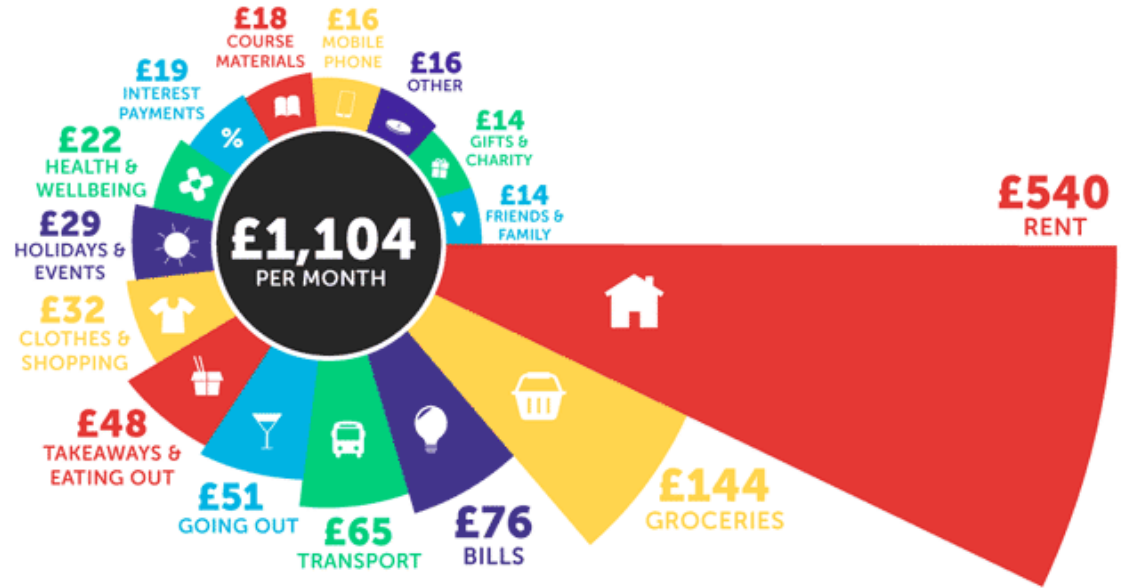


Figures from
[Savethestudent.org](https://www.savethestudent.org)
Student Money Survey



National Student Money Survey

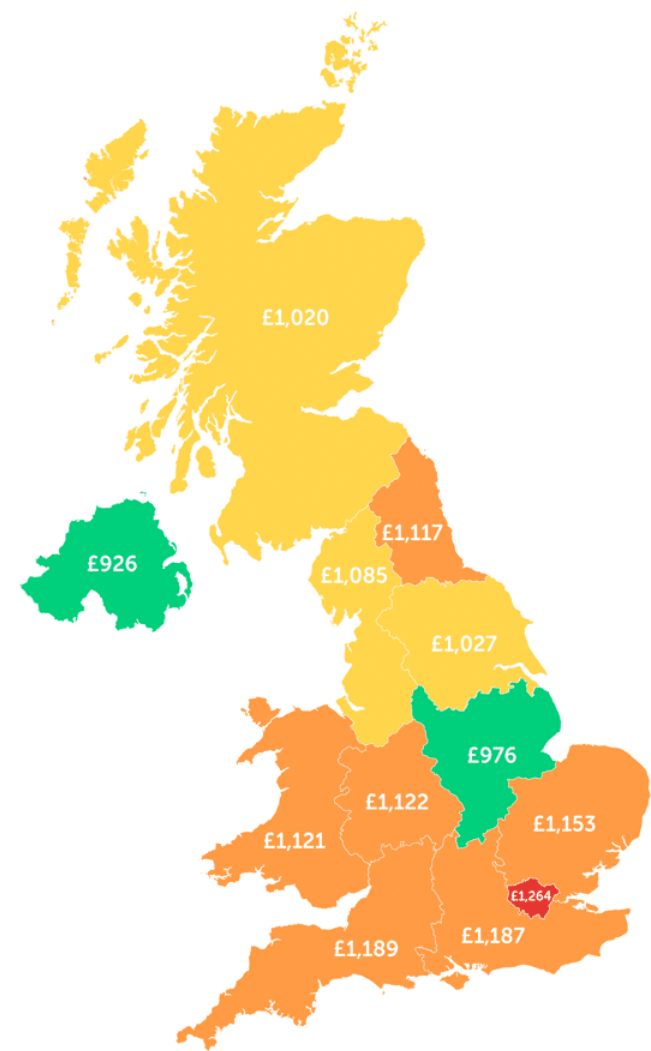
- UK students average monthly spend is around **£1,104**
- Its important to look at all parts of budgeting- not just accommodation, bills and food, travel





National Student Money Survey

- Average monthly living costs across the UK
- Northern Ireland is the cheapest region (£926 per month), closely followed by the East Midlands (£976 per month).





Managing your money

National Student Money Survey

Accommodation: Rental Prices will vary depending on accommodation type and location eg. **£70-£223 per week** in Leicester

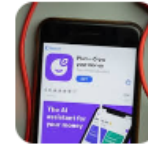
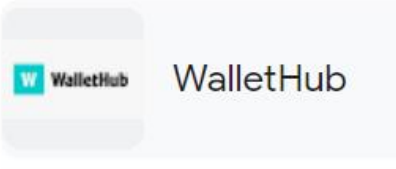
Groceries: Utilise student discount, plan your weekly meals, own-brand items, learning to cook budget-friendly meals average spend is around **£27 per week** excluding takeouts

Bills: In first year university accommodation most bills are included, beyond that considerations for gas, electricity, water bills will be on average **£64 per month**

Location costs: Leicester is the 9th most affordable city for students and one of the lowest outgoing monthly costs (Source: Natwest Student Living Index, 2023)



Budgeting Resources (2)



Emma

Monzo - Mobile Banking

YNAB

Goodbudget

Plum

Revolut

Starling Bank

WeMoney

PocketGuard

Rocket Money

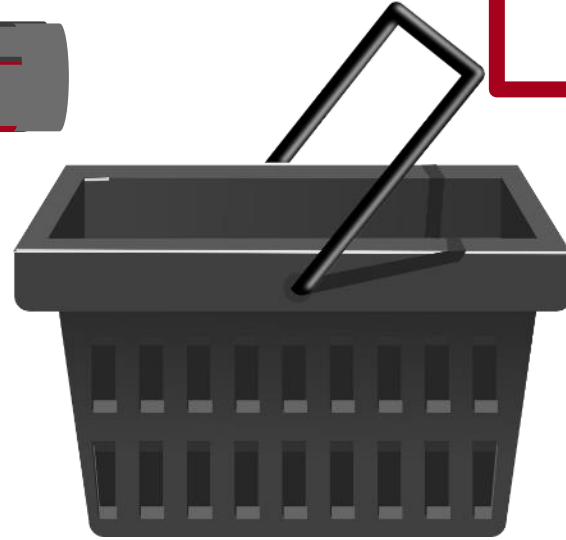
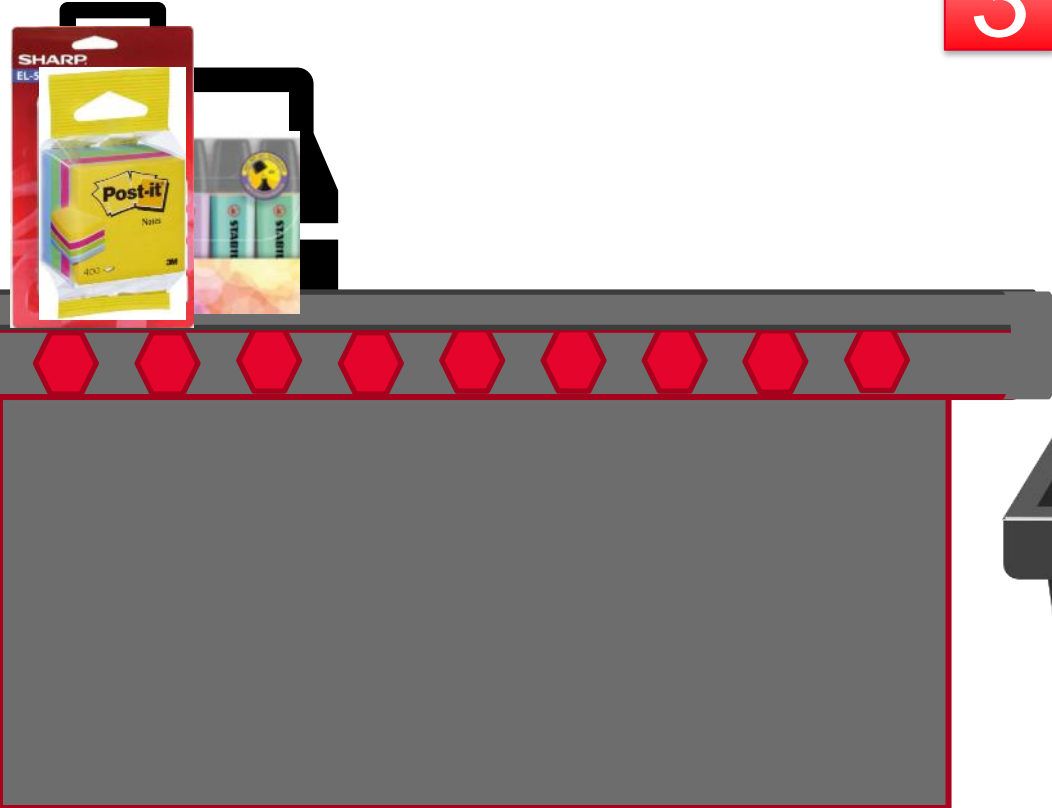
Snoop



Shopping Trip Takeover

3

**Guess
the total
cost?**





Scholarships and Bursaries





Scholarships

Scholarships at Leicester

Mature Student Scholarship

£1000

Care-Leaver Bursary:

£2000 per year

University of Leicester Scholarship

£1000 per year

Sports Scholarships

£500-£5000 and gym membership

Music and Choral Scholarships

£500 for music lessons



University of Leicester Scholarships

What's on offer?

Stoneygate Scholarship- £3,000 a year (maximum of 3 years), for academically able students who have faced barriers to attending university

Cowrie Foundation Scholarship- Full tuition fee waiver and an award of £8,000 a year. Supporting applications with Black African or Carribean heritage from socio-economically challenged backgrounds

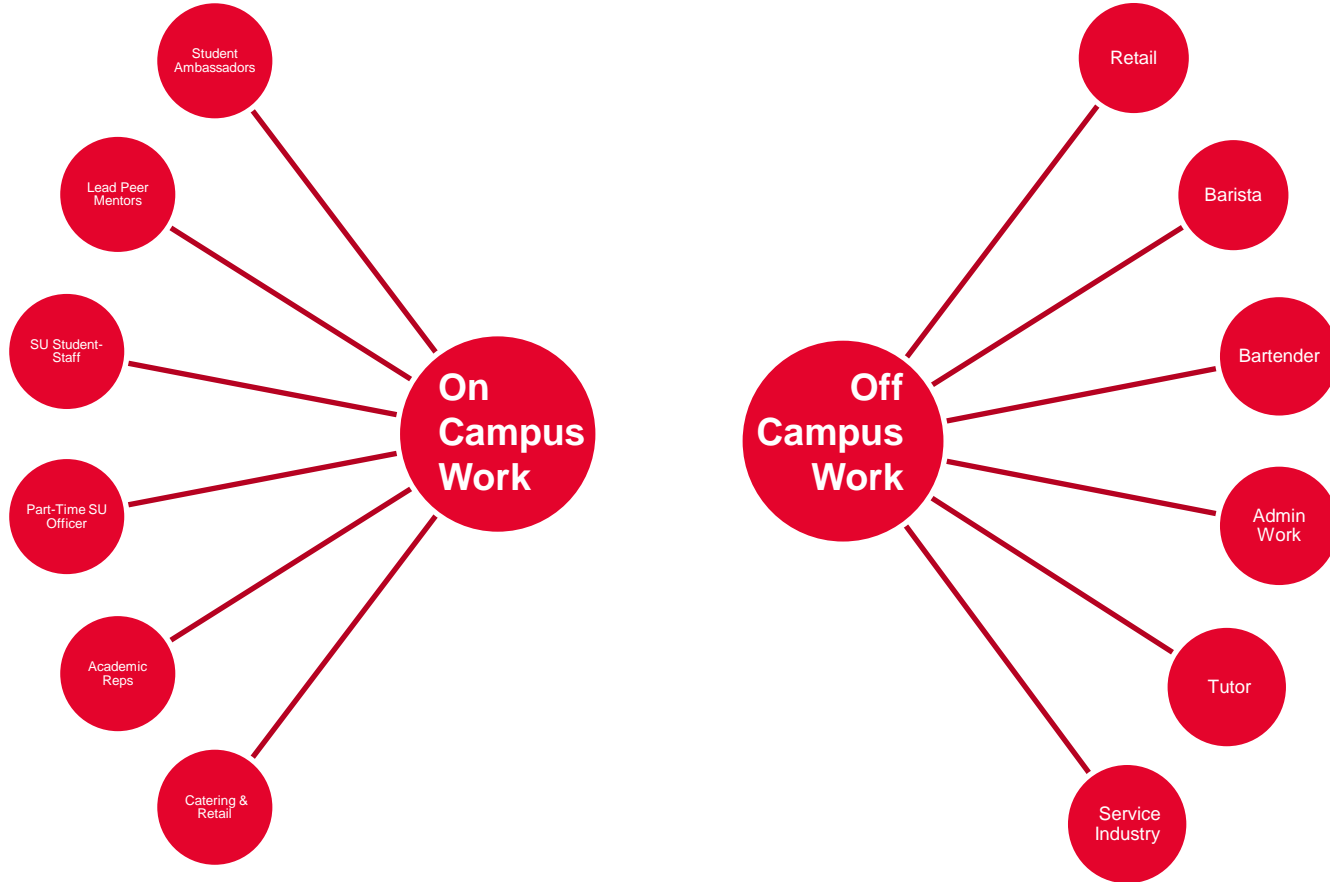
Gittins Family Charitable Trust Bursary- £1,000 a year (maximum of 3 years) supporting students studying specific Nursing and Mechanical Engineering degree courses, who might otherwise find themselves in financial difficulty while studying

A photograph of two young women in a laboratory setting. The woman on the left is wearing a white sweater and a grey headscarf, looking intently at a computer screen. The woman on the right is wearing a bright yellow blazer, glasses, and has her hair in braids; she is smiling and holding a blue cable. They are both focused on the task at hand. The background shows laboratory equipment and blue structural elements.

Part-Time Work at University



Types of Part-Time Work





Financial Support at Leicester





Financial Support at Leicester

Free Breakfast

Loanable
Laptop Scheme

Community
Kitchen

Hardship Funds

Society/Society
Membership
Fee Support



Don't Forget

- Apply before you start preparing for your A-level exams so you can focus on your studies.
- You can apply for student finance even if you don't know where you will be living or studying.
- You can change your details online any time before the start of your course.



Next Steps

- Find out what type of funding is available and if you can get any extra support
- Explore UCAS's Student Finance Toolkit and the Student Finance Calculator
- Research Student Bank Accounts and practice budgeting
- Put important dates and deadlines in your calendar



UNIVERSITY OF
LEICESTER

Thank you

Any questions?

www.le.ac.uk/chat