

CITIZENS OF A STATE OF MIND

It's your turn to take your place



UNIVERSITY OF
LEICESTER

le.ac.uk



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LEICESTER

Student Finance Explained

Abi

UK Student Recruitment Officer





Thank you for joining me!

Who am I?

Abi

**Where am I
from?**

Solihull

What did I study?

BA Drama & Creative
Writing



- How Student Finance works
- Am I eligible?
- Maintenance loans and household income
- Loan repayments
- How to apply
- Additional support
- Budgeting

What will we cover?



Mythbuster



You have to put a deposit down on your student loan

FALSE

True or false?



**Student loans do not
show up on your
credit report once
you have graduated**

TRUE

True or false?



Repayments
start in your final
year of study

FALSE

True or false?



Flying dinosaurs



True or false?

**Everyone will get
the same amount
of student finance**

FALSE



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 – **this now may be up to £9,790**. 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 **OR**
- 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 2026/27 entry*

Household income	Living away outside of London	Living away in London	Living at home
£25,000 & under	£10,830	£14,135	£9,118
£35,000	£9,285	£12,563	£7,589
£45,000	£7,739	£10,991	£6,060
£55,000	£6,194	£9,419	£4,531
£65,000	£5,048	£7,846	£4,013
£75,000	£5,048	£7,039	£4,013



What counts as household income

If you're under 25 and financially depend on at least one parent

- Your parents' income, if you live with them or depend on them financially.
- Single parent household: The income of the parent/carer you spend the majority of your time with.
- The combined income of one of your parents and their partner, if you live with them or depend on them financially



Loan Repayments



Loan repayments (2)

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



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
£27,000	£2,250	£15
£30,000	£2,500	£37.50
£40,000	£3,333	£112.50



Loan repayments

What does this actually look like for you?

- The average graduate salary is £32,000 (sector dependent).

- E.g. Payslip

- £630 per year

EMPLOYEE	DOE, JANE	NI CATEGORY	A
EMPLOYEE NO.	9120511	TAX PERIOD	1
NATIONAL INSURANCE NUMBER			JZ01010A
TAX CODE	1257L	YEARLY SALARY	£31,997

PAY AND ALLOWANCES	AMOUNT	
BASIC PAY	£2,666.42	
GROSS AMOUNT		£2,666.42
DEDUCTIONS	AMOUNT	
TAX PAID	£323.78	
EMPLOYEE NIC	£129.51	
STUDENT LOAN DEDUCTION	£52.47	
TOTAL DEDUCTIONS		-£505.76
TOTAL NET PAY		£2,160.66



Loan interest

How does loan interest work?

- Your loan increases in line with inflation only. (RPI +0%)
- RPI and rate is 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

- E.g. Average student debt: £50,000
- Current RPI (Inflation): 3.2%
- 3.2% of £50,000 =£1,600
- Therefore, the loan will have £1,600 added to the balance in a year.



Should we worry about a student loan?

- 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!*
- Of full-time undergraduate higher education students, 56% are expected to repay their loan in full.

Loan repayments (3)



How to apply



How to apply (2)

- Apply online - www.gov.uk/student-finance
- Applications typically open around **March**
- Applications to guarantee funding for the start of a student's course typically close around **May**
- Students can still apply after the deadline but might only receive the minimum amount of funding until their application can be fully assessed
- Household income is assessed based on previous tax year, if household income decreases by at least 15% students can be reassessed



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



Additional Support





Scholarships

Scholarships at Leicester

Mature Student
Scholarship
£1,000

Care-Leaver
Bursary
£2,000 per year

Citizens of
Change
Scholarship
£2,000

Subject Specific
Scholarships
Up to £4,000 per
year

Music & Choral
Scholarships
£500 for music
lessons



Which of these is NOT a real criteria for extra student funding?

- Their parent works for a supermarket
- They are vegetarian
- Their surname is Graham
- They're a talented esports player

They are all criteria for extra student funding!



Save the Student

Unusual university bursaries, grants and scholarships

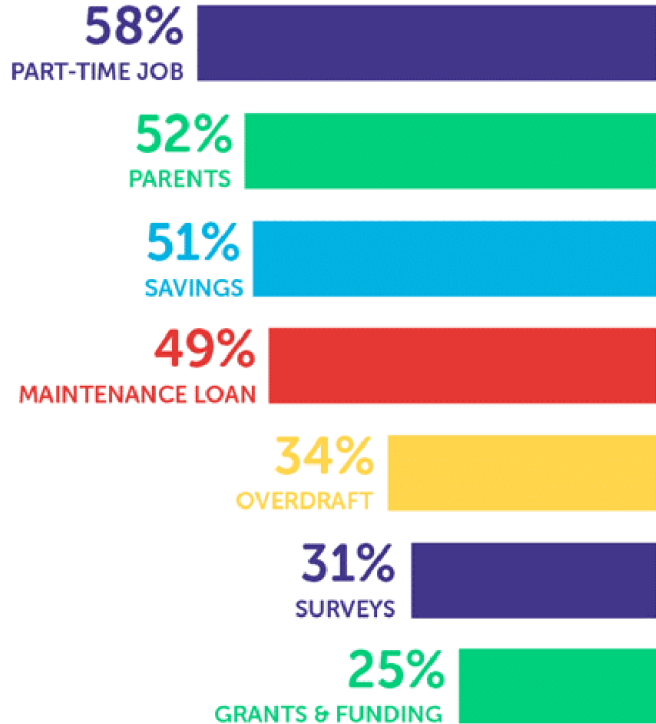
- Vegetarian Charity's grant (up to £500)
- Esport scholarships (up to £2,000)
- Having the surname Graham (up to £500)
- Being the child of a commercial traveller, pharmacist or grocer and in 'financial need' (up to £3,000 a year)


A photograph of two men walking away from the camera on a grassy path. They are wearing dark clothing. In the background, there are 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



30% 
OF STUDENTS HAVE THEIR OWN
BUSINESS OR SIDE HUSTLE

13% 
OF STUDENTS HAVE RECEIVED
HARDSHIP FUNDING

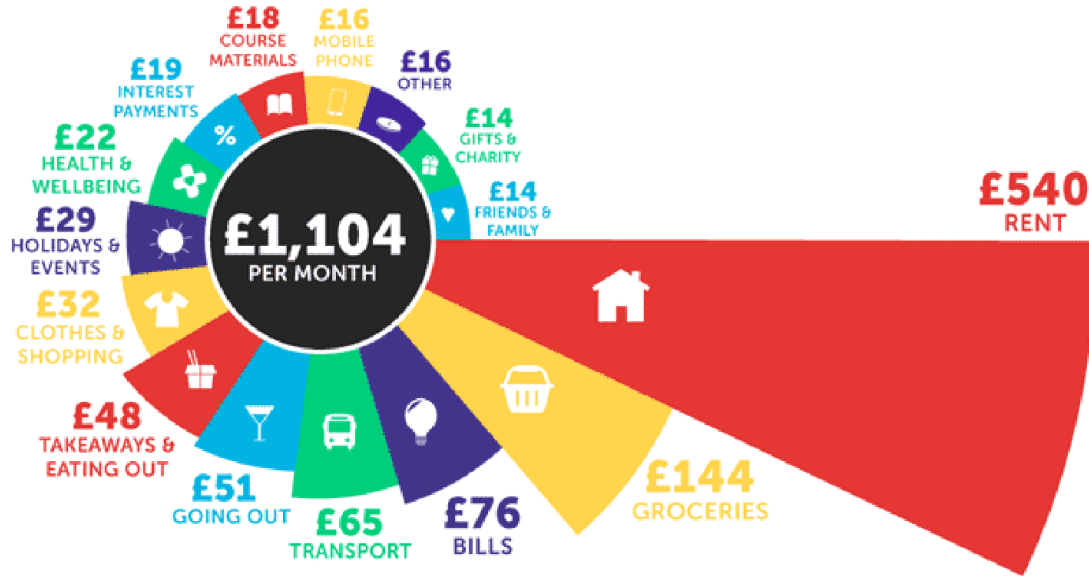
£547
A MONTH

AVERAGE EARNINGS
FROM A STUDENT'S
PART-TIME JOB



National Student Money Survey

- UK students average monthly spend is around **£1,104**
- Northern Ireland and the East Midlands are cheapest regions to live in the UK





Managing your money

National Student Money Survey 2025

Accommodation varies depending on accommodation type and location

£72 - £273 per week in Leicester

Groceries plan weekly meals, use own-brand items, learn to cook budget-friendly meals

Leicester students spend around **£26 per week on groceries**

Bills are often included are in University accommodation, but beyond that consider costs for gas, electricity, water and internet

Leicester students average **£62 per month**

Course Costs can differ for each subject - our course pages give you an average



Two Main Types of Part-Time Work

On Campus Work

This refers to jobs that are associated with your University.

- Flexible around your University timetable

Off Campus Work

This refers to jobs that are not through the University but in the community.

- Diverse job opportunities in different sectors but potentially less flexible



Budgeting Resources

Your results
Here's your cost of living around the UK

[Edit my answers](#)

Your average cost of living in the UK

UK monthly average		£986		
COST OF LIVING BREAKDOWN				
Housing	Food	Travel	Clothing	Daily life
£520	£270	£60	£25	£112
Income		Surplus		
£1,310		£324		

The student cost of living calculator

Powered by **WHAT UNI?**

Your cost of living around the UK

University **City** Region

CITY	MONTHLY COST
Leicester	£983
Lincoln	£988
Liverpool	£989
London	£1,000
Luton	£983
Manchester	£989
Middlesbrough	£982
Newcastle upon Tyne	£984

[What Uni? Cost of Living Calculator](#)



Budgeting Resources

*blackbullion

Get in control of your money

Free to all students
blackbullion.com

The banner features a purple background with a laptop on the right side displaying the Blackbullion website interface. The website shows a 'Recommend' section with a 'Budgeting' card and a 'Funding you n' section with a 'Hardship Fund' card.

[Blackbullion – develop your financial skills](https://blackbullion.com)

SAVE THE STUDENT!

The student money takeaway

The juiciest bits of STS in one bite

55 money hacks + 1 minute budget + quiz + win £250!

Get your free cheat sheet & our weekly deals:

The graphic features a central red bowl with chopsticks, surrounded by various student resources like a 'Money cheat sheet' and '55 money hacks'. It also includes a yellow flexed arm icon and a blue rocket icon.

[Save The Student](https://www.savethestudent.co.uk)



Student Discounts

- MyUnidays (free)
- Student Beans (free)
- Totum Card
- 16-25 Railcard

- Your Student ID card can also be used sometimes



UNiDAYS





Top tips from current students

- Set yourself realistic monthly or weekly targets based on your income. For example, have a specific amount of money set aside for weekly food shops, circuit laundry, going out with friends, general savings or savings for a specific goal and unexpected costs. - **Claire**
- Try to buy own brand where possible. Buy frozen fruit/ veggies rather than fresh. Always check the discount shelf. - **Frankie**
- Consider bulk buying the things you use very often. - **Maery**
- Take advantage of loyalty schemes – For example, Tesco's Clubcard or Sainsbury's Nectar Card offer great savings. - **Siya**





What to do next

- Start the conversation about finances
- Collect information about what your income may look like- use the Student Finance Maintenance Loan calculator:
<https://www.gov.uk/student-finance-calculator>
- Create a best-case and worst-case scenario budget based on your needs and wants
- Learn some budget friendly batch cooking meals
- Research part time job opportunities at the Universities you're looking at
- Research additional funding opportunities (Grants, bursaries, scholarships)



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Thank you

Any questions?

www.le.ac.uk/chat



WE'RE ALL CITIZENS OF SOMETHING

Book your open day now at le.ac.uk



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Scan here to book
your open day

