



**FALMOUTH**  
UNIVERSITY

# Student Money Matters for students studying in 2016/17

Your guide to Undergraduate Loans and Bursaries

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Your guide to Undergraduate  
Loans and Bursaries

## Introduction

Studying for a degree represents a significant investment in an individual's future, and you will no doubt be concerned about the cost of higher education. This guide intends to help you identify the likely cost of studying and the types of financial support available at undergraduate level.

It is worth familiarising yourself with student finance as soon as possible and in this guide we try to look at the main forms of funding from both the Government and Falmouth University. There are also a number of private trusts and charities which can help students on an individual basis, and these are listed in this guide.

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# Frequently asked questions

## WHEN DO I APPLY FOR MY FUNDING?

You should be able to apply from January/February for the following academic year, either through [gov.uk](http://gov.uk) or via your UCAS application. Try to get your application completed as soon as possible and certainly aim to complete it by the end of May, to have the best chance of having your funds in place for September. Remember, you don't need to have decided where you'll be studying before you apply for your funding.

## WHAT IS AN 'INCOME ASSESSMENT'?

An income assessment means that Student Finance will consider your sponsors/parents income to determine how much Maintenance Loan you can borrow. We will also use the information to assess your eligibility for university bursaries. As such, you must ensure you give 'consent to share information' when prompted in your application.

## WHICH INCOME DO THEY ASSESS?

If you ask to be income assessed, they will look at the income which is coming into the address which you class as 'home' - this will usually be the same as the address on your UCAS application. Key points are:

- If you are under the age of 25 then they will assess the adults living in your 'home' address (unless you can prove you that you should be classed as an 'independent student' - see below).
- This will usually mean the income of your Mum/Dad, carer or partner will be assessed, but if you live with only one of your parents then they won't assess the parent who lives elsewhere. However, they will assess a step-parent (or parents partner) if they reside at your home address.
- If you are over 25; married; have a child or can demonstrate you are financially independent, then it's your own household which will be assessed (not your parents). This will include your partner, if you live with them.
- For the academic year 2017/18, they will assess the household income for financial year 2015/16.

## WHAT IF MY 'HOUSEHOLD INCOME' CHANGES?

Initially (for academic year 16/17) you will be assessed on your household income as per the financial year 15/16. If your household income drops (by at least 15%) then you can ask Student Finance to reassess you, based on current figures. Use a 'Current Year Assessment' form to do this. You can download this at [gov.uk/student-finance-forms](http://gov.uk/student-finance-forms) and you can ask for this reassessment at any point during the academic year.

## SHOULD I WORRY ABOUT MY DEBT?

Unfortunately, accessing student loans is often the only way that most students can afford to attend university. Repayments are taken before tax is paid, so in effect it will be like being paid slightly less each month - not a monthly payment you have to remember to make. Provided you don't default on your repayments; student loans won't adversely affect your credit rating and ability to access other forms of finance e.g. bank loans and mortgages. The government has also confirmed that there will be no early repayment penalties.

The levels of repayment are quite generous, so they shouldn't impact too heavily when you start working full time, and you'll receive regular statements which will help you track and manage your finances. See page 5 for more details.

Essentially, the decision lies with the individual, but it is important to remember that your loans are your loans, not your parents or anyone else's, so spend them wisely!

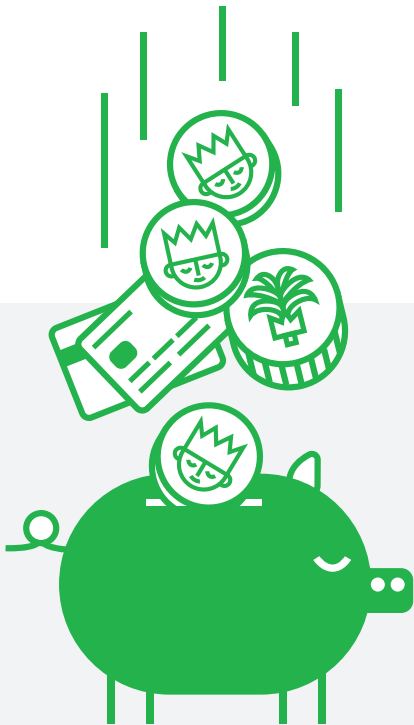




# Funding from Student Finance England

Most UK students pay for university by accessing funding from the Government and possibly the university. Many also rely on a contribution from parents and/or part-time work. Funding which comes from government is handled by an organisation called Student Finance England and in this section we look at the available support and how you apply. If you are a student from outside England, please see 'Not from England? Funding Options'.

Please note that if you have studied in higher education at any point in the past (prior to your current course) your eligibility for funding may be affected as students are usually only eligible for funding in up to 4 separate academic years. Please check with Student Finance England in advance of application.



## AVAILABLE SUPPORT

Student Finance England (SFE) offers support to cover your tuition fees and help with living costs – often called 'maintenance costs'. What you will receive depends largely upon your level of household income and your commencing year of study. You only need to make one application to SFE each year, to be considered for all of the below funds. Additional support is also available for those students with additional or specialist need (disabilities, dependants etc). Please see 'Additional Support from SFE'.

## TUITION FEE LOAN

This is money you can borrow to cover the cost of your teaching fees. UK and EU students can take out a loan for the full cost of these tuition fees which is then paid directly to Falmouth University. Students do not have to take out a Tuition Fee Loan; instead you can arrange to pay your fees up front or in 2 instalments (one at enrolment and one in January).

**2013, 2014, 2015 and 2016 starters.** Currently £9,000 per year, i.e. the cost of your tuition fees for a full year. This is liable to change in the future. Subject to agreement by the UK government we intend to increase home/UK fees to £9,250 per year from 17/18.

## MAINTENANCE LOAN

This is money you can borrow to help with living costs. Only UK students can apply for a Maintenance Loan, which is paid in three instalments; one at the start of each term.

**2013, 2014 and 2015 starters.** For those with an income of under £25,000pa the loan is £4,047pa. This is supplemented by a Maintenance Grant (see below). The loan is higher for those with a higher income.

**2016 starters.** For those with an income of under £25,000pa the loan is approx. £8,288pa. The loan then decreases for those with a higher household income.

If you are not eligible for the full rate of Maintenance Loan/grant, your family is expected to make a contribution towards your general living costs and it is very important that you receive this money. Discuss with your family how much assistance they will be able to offer you and be clear that this is an expectation of government.

## MAINTENANCE GRANT

This award has now been withdrawn for students entering higher education from 2016 onwards. Instead, the above Maintenance Loan has been increased.

If you are not eligible for the full rate of Maintenance Loan, your family is expected to make a contribution towards your general living costs and it is very important that you receive this money. At an early stage, discuss with your family how much assistance they will be able to offer you.

## HOW TO APPLY

There are two ways to access the Student Finance England application form. You can use the below link to [gov.uk](http://gov.uk) or you will be able to use a link from your UCAS application. Paper application forms are available but we'd advise applying online where possible. Remember, if you think your household income is under £62,180pa, then ask to be 'income assessed' as you may be eligible for a higher rate of Maintenance Loan and/or Grant.

**Web:** [gov.uk/studentfinance](http://gov.uk/studentfinance)

**Tel:** 0845 300 50 90

## WHEN TO APPLY

The earliest you can apply is around the Easter before the academic year in question. The latest you can apply is usually up to 9 months after the start of the academic year. We would encourage you to apply at the earliest opportunity, to ensure the best chance of having your money available in the first week of term.



## REPAYING YOUR STUDENT LOANS

At the time of going to print, government guidelines state that in the April after leaving university, graduates earning over £21,000pa\* will start to make a contribution towards their loans. All such repayments are made automatically through the income tax system and you'll only repay 9% of everything you earn annually above £21,000\* (before tax). If after starting to repay the loan, you lose your job or take a pay cut; your repayments will drop accordingly. From April 2017 the £21,000\* threshold may start to rise annually in line with average earnings. The Government will write off student loan balances which are unpaid, 30 years after you leave your course.

### Examples (based on current repayment criteria):

- A graduate earning £20,000 per year would repay £0 a month.
- A graduate earning £25,000 per year would repay £30 a month (9% of £4,000, over 12 months).
- A graduate earning £30,000 per year would repay £67.50 a month (9% of £9,000, over 12 months).

\*Threshold may change in future years.

## PARENTAL CONTRIBUTION?

If requested, your eligibility for support will be assessed based on your level of household income. A Maintenance Loan for those with an income of under £25,000pa totals £8,288pa, plus possible bursaries and is referred to as 'full support'. If you are receiving less than this amount in loan/grant then it's likely that your income is over £25,000pa, so your household is expected to make a contribution to your costs. The size of this contribution should be such that when added to the loan/grant, the total you receive at least matches the £8,288pa for those on 'full support' (2016 starters).



# Not from England? Funding options

## STUDENTS FROM ELSEWHERE IN THE UK

If you live in Scotland, Northern Ireland or Wales (when applying for your course), you will need to apply to your regional finance team for your funding. The below information is a guide to the support you can expect to receive, but this will vary dependent upon your year of entry to university. To be considered for these funds you will need to be 'income assessed' in order to demonstrate your household income (HHI). For full details on available support, please check the website of your regional finance team, as listed below.

**SCOTLAND** Students should apply for support through the Student Awards Agency for Scotland (SAAS). The rates quoted here are for 'dependant' students (under 25) and apply to all years, irrespective of when you started your course. All students are eligible for a tuition fee loan.

HHI	YP Bursary	Maximum Loan
<£18,999	£1,875	£5,750
£19,000 to £33,999	Partial bursary	£5,750
>£34,000	£0	£4,750

**Tel:** 0845 111 1711  
**Web:** [saas.gov.uk](http://saas.gov.uk)

**WALES** Students can apply online through Student Finance Wales, who will also help cover the cost of fees through a combination of Fee Loan and Fee Grant.

2016/17 support levels are:

HHI	LA Grant	Maximum Loan
<£18,370	£5,161	£2,622
£18,370 to £50,020	Partial grant	£2,575 to £5,125
>£50,020	£0	£5,202

**Tel:** 0845 602 8845  
**Web:** [studentfinancewales.co.uk](http://studentfinancewales.co.uk)

**NORTHERN IRELAND** Students can apply online through Student Finance NI. All students are eligible for a tuition fee loan.

2016/17 support levels are:

HHI	Grant	Loan
<£19,203	£3,475	£2,953
£19,204 to £41,065	Partial grant	£2,953 to £4,840
>£41,065	£0	£4,840

**Tel:** 0845 600 0662  
**Web:** [studentfinancenl.co.uk](http://studentfinancenl.co.uk)



## STUDENTS FROM THE EUROPEAN UNION

Full time EU students can apply for a tuition fee loan from Student Finance England although the majority of your living costs will need to be funded through the authorities in your home country or by your family. If you have been resident in the UK for three years or more (outside of education) before the start date of your proposed course, then it would be worth checking if you in fact qualify as a UK student instead.

Students from the EU will be considered for bursaries at Falmouth University in the same manner as UK students. After applying for your Tuition Fee Loan from Student Finance England you will be sent a EU17B form which will request details of your household income. Once this has been returned and your income assessed then we'll consider you for a bursary (see separate 'Falmouth Awards' sheet).

Contact the EU customer services team for further advice and an application form:

**Tel:** +44 (0) 3001000607  
**Opening hours:** Monday to Friday,  
10.00am to 4.00pm  
**Website:** [gov.uk/studentfinance](http://gov.uk/studentfinance)

## INTERNATIONAL STUDENTS

(from outside of the European Union)

There is no funding available from the UK government for students from outside of the EU. We do suggest however that you consider the following:

- **Falmouth Scholarships.** Each year we endeavour to offer a range of International Scholarships. Once we have full details confirmed, we will announce them on our website at [falmouth.ac.uk/international](http://falmouth.ac.uk/international). These are usually only open to applicants.
- **The British Council** offer some help to non-UK nationals and details can be found in the 'Funding your studies' section of their website; [britishcouncil.org](http://britishcouncil.org). They also issue information through their 'Education UK Guide' which can also be found on their site.
- **Your home authorities.** In many countries it's the local educational authorities who look after student funding. It's always worth contacting such departments in your home country to see if funding is available for overseas study.



# Falmouth University bursaries and awards



We are offering a range of awards which we hope will encourage applications from people who might not have previously considered university study. These vary dependent upon your year of entry into higher education and in order to be considered for the below awards you'll need to have been income assessed by Student Finance.

## 2016 entrants

### CORNWALL AWARD

UK students who have a Cornish address at the point of application to the course will qualify for a Cornwall Award if they qualify under at least one of the following points:

- Assessed by Student Finance as having a household income of under £25,000pa
- Eligible for Disabled Student Allowance (DSA)
- Have a home address from an 'under-represented' area of Cornwall. These are specific postcode areas which historically have had low numbers of residents enter higher education. A full list of qualifying postcodes is available on our website at [falmouth.ac.uk/funding](http://falmouth.ac.uk/funding)

Recipients of the Cornwall Award will receive the following support:

LEVEL 1	£600
<b>Equipment Award</b>	To help all students with the costs of starting at university, such as the purchase of a laptop or additional equipment.
LEVEL 2	£1,000
<b>Placement &amp; Internship Award</b>	For students who wish to undertake a placement or internship which has the backing of their course team.
LEVEL 3	£600
<b>Exhibition Award</b>	To help all students with final year costs which are likely to include end-of-year shows or exhibitions.
EACH YEAR	Variable
All recipients of the Cornwall Award will also qualify for the below <b>Material Award</b> in each academic year.	

### MATERIALS AWARD

UK and EU students who are assessed by Student Finance as having a household income of under £25,000pa will automatically receive a 'Materials Award' which varies in size dependent upon your area of study. This will be an annual award, assuming that your circumstances don't change. Recipients of a Cornwall Award will also qualify for a Materials Award.

BAND 1	£400pa
Architecture, Fine Art, Graphic Design, Marine & Natural History Photography, Photography, Press & Editorial Photography, Illustration	
BAND 2	£300pa
Fashion Design, Fashion Photography, Performance Sportswear Design, Sustainable Product Design, Textile Design	
BAND 3	£200pa
Acting, Computing for Games, Creative Music Technology, Animation & Visual Effects, Drawing, Fashion Marketing, Film, Interior Design, Music, Popular Music, Television	
BAND 4	£150pa
Creative Advertising, Business Entrepreneurship, Creative Events Management, Creative Writing, Dance & Choreography, Digital Games, all English courses, Journalism, Journalism & Creative Writing, Journalism & Communications, Music Theatre & Entertainment Management, Sports Journalism	



## 2015 entrants

Bursaries for 2015 starters (UK only) are awarded to students with a household income of under £35,000pa. Award levels vary dependent upon course and level of income.

Course Banding	Household income of £0 - £25,000pa	Household income of £25,000 - £35,000pa
<b>BAND 1</b> Architecture, Fine Art, Graphic Design, Marine & Natural History Photography, Photography, Press & Editorial Photography, Illustration	£1,000	£500
<b>BAND 2</b> Fashion Design, Fashion Photography, Performance Sportswear Design, Sustainable Product Design, Textile Design	£750	£400
<b>BAND 3</b> Acting, Computing for Games, Creative Music Technology, Animation & Visual Effects, Drawing, Fashion Marketing, Film, Interior Design, Music, Popular Music, Television	£500	£300
<b>BAND 4</b> Creative Advertising, Business Entrepreneurship, Creative Events Management, Creative Writing, Dance & Choreography, Digital Games, all English courses, Journalism, Journalism & Creative Writing, Journalism & Communications, Music Theatre & Entertainment Management, Sports Journalism	£300	£200

## 2013 and 2014 entrants

For both of these cohorts we were able to offer income assessed bursaries (see below) and the National Scholarship Programme (NSP).

### INCOME ASSESSED BURSARIES

UK students who are assessed by Student Finance as having a household income of under £35,000pa will automatically receive an 'Income Assessed Bursary' from Falmouth University. This is an annual award, assuming that your circumstances don't change.

Household Income Bursary (per year)	Award
£0 to £24,999	£750
£25,000 to £35,000	£250
Over £35,000	No Award

### NATIONAL SCHOLARSHIP PROGRAMME (NSP)

These awards are allocated at the point of enrolment to the course, but if any become available (due to a recipient withdrawing) the award will be reallocated through consultation with the FXU and/or the Hardship Fund assessor.

## All entrants

Students from the below groups will automatically qualify for an additional bursary, in addition to any other awards.

<b>CARE LEAVERS BURSARY</b>	£1,000pa
Conditions: Students who were in care at age 16	
<b>DEPENDANTS BURSARY</b>	£250pa
Students who are in receipt of either Childcare Grant or Adult Dependents Grant from Student Finance	



## Additional support from Student Finance

If you are a UK student, who hasn't been to university before, then you might be able to get some extra government support if you have either a disability or a dependent. This is in addition to the Tuition Fee Loan and Maintenance Loan from Student Finance England (SFE) and any university bursaries for which you might also be eligible. Please note that full details of all the below funds have yet to be confirmed for 2017/18, so information is based on 2016/17 but may be subject to change.

### Students with dependants

SFE Award	Notes
<b>Childcare Grant</b>	The Childcare Grant could cover as much as 85% of your childcare costs during term time and holidays. If you're eligible, the amount you may get will depend on your household income; the cost of your childcare and the number of children you have. In 2016/17 the maximum award rate, for 1 child is £155.24/wk. This is a non-repayable award.
<b>Parents' Learning Allowance (PLA)</b>	PLA helps towards your course costs, such as books, materials and travel. In 2016/17 you could get between £50 and £1,573 depending on your household income. You can apply for the Parents' Learning Allowance when you apply for student finance. This is a non-repayable award.
<b>Adult Dependents' Grant</b>	For full-time students with an adult who is financially dependent on them. Usually a husband, wife or partner, or another adult (but not a son or daughter). The level of this award depends upon your household income and is up to £2,757pa in 2016/17. This is a non-repayable award.

### Students with a disability (including dyslexia)

SFE Award	Notes
<b>Disabled Students Allowance (DSA)</b>	To help students pay the extra costs you may have because of your disability. How much you get depends on your individual needs - not your household income. Support can then be offered for specialist equipment, non-medical helpers and/or a general allowance. Don't buy any equipment until you've been assessed - you won't be reimbursed for it. If you have questions or concerns please contact the Accessibility Office on 01326 370460 or at <a href="mailto:accessibility@fxplus.ac.uk">accessibility@fxplus.ac.uk</a>

Further details are available through a range of government publications which can be downloaded from [gov.uk/studentfinance](http://gov.uk/studentfinance)

#### PART TIME STUDENTS

Tuition fee loans have now replaced grants for part-time students. To be eligible for a tuition fee loan, you must be commencing your first higher education course and be due to complete a minimum of 25% of the equivalent full-time course load per year. Please note that fee loans may not cover the full cost of tuition fees, in which case you will need to pay the difference yourself.

Please contact Student Finance England for more details:

**Web:** [gov.uk/studentfinance](http://gov.uk/studentfinance)

**Tel:** 0845 300 50 90

#### PREVIOUS STUDY

If you have previously studied in Higher Education, then your eligibility for funding from Student Finance England is likely to be affected. If you have enrolled on a full time course at some point in the past, then you may not be eligible for enough support to cover the full duration of your new course. In general, students are eligible for support in up to 4 different academic years (3 years of study, plus 1 to cover false starts or transfers). Please check your eligibility before enrolling on the course and committing to housing contracts.

## Other awards and hardship



### FALMOUTH UNIVERSITY AWARDS

Falmouth University offers a number of smaller awards to assist our students. These are for specific purposes rather than just general living costs and are available once you have started studying with us. Information is circulated to students via university email accounts and may require you to complete an application form. See our separate funding pages at [falmouth.ac.uk/funding](http://falmouth.ac.uk/funding) for further details.

#### Falmouth Travel Award

Open to all qualifying UK/EU students. Aims to help students wishing to undertake an extracurricular but course related trip to a gallery/exhibition within the UK.

#### Falmouth Placement Bursary

Open to all qualifying UK/EU students. Aims to help students wishing to undertake an academically supported placement or internship. This could be in the UK or overseas.

#### Departmental EDGE Awards

Each department has their own subject focused Edge Award. All students will have an opportunity to apply but application criteria, focus and timings will vary.

### PRIVATELY FUNDED AWARDS

There are a number of private awards available specifically to Falmouth University students and we will inform relevant groups of these via university email accounts. Examples of these awards are:

#### Wilhelmina Barns Graham — Travel to Italy Award

Final year BA and MA Fine Art students only. Focused on funding an extracurricular but subject related trip to Italy.

#### The Emily Hobhouse Travel Bursary

Final year students from the School of Film & Television, for an extracurricular project or trip.

There is also a wide range of private awards, charities and organisations to which students can apply. Eligibility criteria will vary hugely.



### Sourcing private funding

Turn2Us is an independent organisation which can advise on benefits and funding support for students with additional commitments (children, dependents, disabilities etc). Their website includes a number of useful tools and can be found at [turn2us.org.uk](http://turn2us.org.uk). The Directory of Grant Making Trusts is published by the Charities Aid Foundation and enables grant seekers to search for trusts that might aid them in funding study. Available in most HE Career Centre's, including Falmouth. The Education Grants Directory provides information on almost 1,400 sources of financial help for students in need. Its listing section includes national and general sources of funds, local sources, statutory funds and student grants, company sponsorship, and career development loans. There is also guidance on selecting the right source of funds for your needs, and advice on how to make an application. Available in most HE Career Centre's, including Falmouth.

### FINANCIAL HARDSHIP

We strongly advise that all students embark on a course of study only once they have a workable budget in place. Will the tuition fees get paid? Do you have enough to pay for your rent? Have you budgeted for materials and trips? However, even with the best laid plans, things can go wrong and it's at such times when you might need a little extra help. In such cases, the first piece of advice is that you come in and talk to us. It's only then that we can help you get things sorted out.

#### The Falmouth University Hardship Fund

Open to all students who encounter an 'unforeseen financial problem' whilst enrolled at Falmouth (not open before enrolment to the course). The fund can't be used to pay tuition fees. Applications are assessed on an individual basis and usually take 3 to 4 weeks to complete. For further details please speak to an adviser at the FXU (Student Union) on (01326) 255861 or via [fxu.org.uk](http://fxu.org.uk)

#### Short-term Loans

Loans can be offered to 1st year students, during the autumn term, who are experiencing delays in their Student Finance application. For further details please speak to an adviser at the FXU (Student Union) on (01326) 255861 or via [fxu.org.uk](http://fxu.org.uk)

## Useful contacts

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Falmouth's funding and bursary pages

[falmouth.ac.uk/funding](http://falmouth.ac.uk/funding)

Falmouth's tuition fees pages

[falmouth.ac.uk/tuition-fees](http://falmouth.ac.uk/tuition-fees)  
[student.fees@falmouth.ac.uk](mailto:student.fees@falmouth.ac.uk)

Student Finance England: Introduction to student finance and application portal

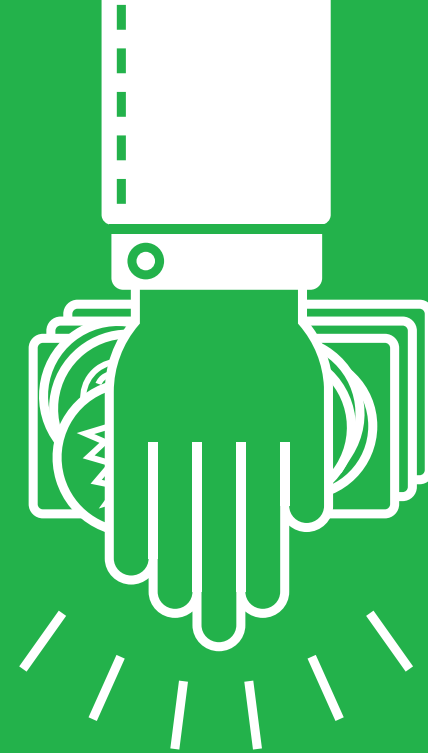
[gov.uk/student-finance](http://gov.uk/student-finance)

Search for private funding; budget planner; loan repayment and wage predictor:

[scholarship-search.org.uk](http://scholarship-search.org.uk)

Independent advice on Student Finance

[moneysavingexpert.com/students](http://moneysavingexpert.com/students)



Information was believed to be correct at the time of printing (September 2016), and Falmouth University cannot be held liable for the effects of any changes in the regulations or the interpretation of them.



# Get in touch

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