



FALMOUTH
UNIVERSITY

Student Money Matters for New Applicants

Your guide to Undergraduate Loans and Bursaries — Entry year 2017/18

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Your guide to Undergraduate Loans
and Bursaries – Entry year 2017/18

Introduction

Studying for a degree represents a significant investment in your 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 to you at undergraduate level.

It is worth familiarising yourself with student finance well in advance of your enrolment. In this guide we try to look at the main forms of funding from both the Government and Falmouth University. Some students might also want to consider applying for funding from private trusts and charities, and some information on this is also covered in this guide.



How much does it cost?

In order to plan your finances effectively, you need to consider all the costs involved when studying and probably living away from home.

FEES FOR YOUR COURSE

Tuition Fees vary dependent upon your home country of residence and they may go up a little each year in line with inflation. For students in Higher Education (undergraduate) fees are currently:

UK and EU students £9,250 per year subject to approval by the UK government.

International students £15,000 per year.

Please contact our Income Team for further information on course fees:

Web: falmouth.ac.uk/fees
Tel: 01326 213778
Email: student.fees@falmouth.ac.uk

ACCOMMODATION COSTS

The weekly rental cost for university managed halls of residence at Falmouth currently ranges from £75 to £135, although this may change before September 2017. Rent includes heating, lighting and water. Each room is furnished and the majority of rooms have provision for television, telephone and internet access. All of our residences are self-catering. Most private sector housing costs between £85 and £110 per week (excluding utility bills), depending on location, quality of the accommodation and the number of people sharing. Telephone lines and internet access will cost extra.

Please contact our accommodation office for further information:

Web: falmouth.ac.uk/facilities/university-accommodation
Tel: 01326 370436
Email: accommodation@fxplus.ac.uk

ADDITIONAL COURSE COSTS

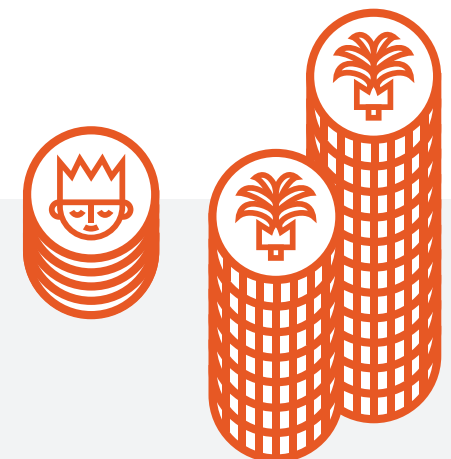
Dependent upon your field of specialism, you may need to budget for specific materials, trips or equipment. This will vary from student to student and from course to course. Further details on these costs are available from the Admissions Team and on the individual course pages at falmouth.ac.uk

COST OF LIVING

In addition to course costs and rent, you will of course have to budget for life itself. Again, these costs will vary from student to student, but you'll need to think about how much you might spend over the whole year. Also, remember you'll be here in Falmouth for at least the 31-32 weeks of term, maybe more. This list should get you started:

- Food (three meals a day, occasional meals out, snacks etc)
- Travel (in and around Falmouth, plus any trips home during, or at the end of term)
- Clothing & possessions (clothes, shoes, music, books etc)
- Leisure (do you want to join the gym or attend clubs/societies. Nights out etc)
- Bills (will you have any domestic bills to pay; including mobile and internet connection?)

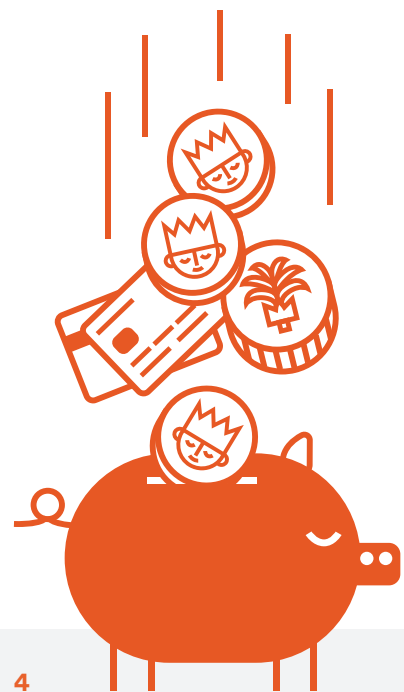
It's important to at least do a brief budget and we look at this in more detail on page 14; 'Budgeting for University'.



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 support they offer and how you apply. If you are a student from outside England, please see page 10: 'Not from England? Funding info'.

Please note that if you have studied in higher education at any point in the past, your eligibility for funding will be affected. Students are usually only eligible for funding in up to 4 separate academic years, and only for a first degree. If you have ever been to university before, even if only for a short time, 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. You only need to make one application to SFE to be considered for all of the below funds, but you do need to apply each year. Additional support is also available for those students with additional or specialist need (disabilities, dependants etc) and these are covered on page 9.

TUITION FEE LOAN

£9,250 per year subject to approval by the UK government.

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). For more details on how to pay your own fees, contact our Income Team at: student.fees@falmouth.ac.uk

MAINTENANCE LOAN

(up to £8,430 per year, subject to household income).

This money you can borrow to help with course and living costs. The amount of Maintenance Loan you can borrow will depend on an assessment of your household income. The maximum loan amount for students from England who are studying outside of London and living away from home is £8,430 for the 2017/18 academic year.

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 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 £60,692pa, then ask to be 'income assessed' as you may be eligible for a higher rate of Maintenance Loan.

Web: gov.uk/studentfinance

Tel: 0845 300 50 90

WHEN TO APPLY

You'll be able to apply from January/February 2017 and we suggest that you do so at the earliest opportunity, to ensure the best chance of having your money available in the first week of term. You don't need to have a confirmed place at a university in order to apply, just quote your first choice place on your application – you can always change it later should you need.

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 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. 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).



The student finance application process

The below diagram shows the main steps in applying for your funding from Student Finance England. You will be able to do this from January/February 2017. Remember this is done in addition to your UCAS application and

the application is done in your name. You should apply for your finance as soon as you can – you don't have to wait until you've received an offer on a course.

1	<p>APPLY Open a finance application at either gov.uk/studentfinance or via your UCAS application. If you have a current passport, have this to hand along with your National Insurance Number.</p> <ul style="list-style-type: none"> • Enter all your personal details • When asked for the title of your course, state the one which you have put as your 1st choice with UCAS (you can always change this later). • You will also need to submit your passport number if you have one. • State how much Tuition Fee Loan you need (most students tick 'maximum amount'). 		<ul style="list-style-type: none"> • If you think your household income is under £60,692pa then ask for your income to be considered when prompted, in order to maximise your loan entitlement. • You will then be asked to submit the name and an email address of each adult in your household. When you're under 25 years of age this is often your parent(s) or carer and they will be referred to as your 'sponsors'. If you're 25 or over, then it will just be your partner, if you live with them. • When prompted, ensure you give your 'consent to share' information. This will enable Falmouth University to consider you for bursaries. • Hit 'Submit'.
	IF BEING INCOME ASSESSED	IF NOT BEING INCOME ASSESSED	
2	<p>ACTION BY YOUR PARENTS OR PARTNER (SPONSORS) Student Finance will send your parent(s) each an email asking them to register as your 'sponsor'. They should follow the link provided in the email to do this. They will then need to state how much they earned in financial year 15/16 and Student Finance will then check this against records held by HMRC.</p>	None.	
	<p>ASSESSMENT Once Student Finance receives all the requested information they'll check that you are a UK student and haven't been to university before. Then they'll calculate your household income. This will consider what your sponsors earn and if they have any other dependent children at university.</p>	They will check that you are a UK student and that you haven't been to university before.	
3	<p>NOTIFYING YOU OF THE OUTCOME Based on the calculated level of household income, they will write to you saying how much Tuition Fee Loan and Maintenance Loan you are eligible for. They won't however state what they calculated your household income to be. They will also send you a 'Declaration' form.</p>	You will be written to confirming which loans you will receive. Usually this will be the Tuition Fee Loan and the minimum Maintenance Loan. They will also send you a 'Declaration' form.	
	<p>DECLARATION You must sign and return the declaration ASAP. Your money won't be released without it. If you don't return this form within 6 weeks your assessment will revert to 'Non-Means Tested'.</p>		
4	<p>ENROL ON THE COURSE You will be emailed details (from the university) on how to enrol for your course in early September 2017. You should complete this prior to arrival if you can.</p>		
5	<p>START AT FALMOUTH Once you arrive at Falmouth, assuming you've enrolled online, the first instalment of your money will be released during the first week of term.</p>		

BURSARIES There isn't a separate application process for income assessed bursaries; instead we draw down your details from Student Finance England. As such, it's really important that you make this application promptly and act on any requests from Student Finance as soon as possible. Details on Falmouth University bursaries can be found on page 12.

Top tips for applying to student finance



APPLY EARLY

You don't need to have confirmed a place at University to apply for student finance.

APPLY ONLINE

This allows you to check on the progress of your application and make changes when needed. Do this through gov.uk/studentfinance.

HAVE EVERYTHING TO HAND

Have all the information you need, ready to hand before starting your on-line application and if possible, complete your application with your sponsors (Mum/Dad, carer or partner). Required documentation will vary dependent upon your situation. Check what's asked of you. If you are relying on your passport to verify your ID, ensure it is current and in-date.

USE UCAS

Tick the box to 'share UCAS information'. This will automatically input the information about your first choice course and will update as you accept and confirm your place at your chosen University.

PREVIOUS STUDY?

Ensure you know what funding you can get before committing to a University place and paying the fees. If you've previously been to university (even if you didn't complete the course) the amount of funding available to you will be affected.

MAXIMUM FEE LOAN

Tick the box to apply for the maximum tuition fee loan. You will only ever be able to borrow up to the amount of your fees, but if you change your mind and accept a place at a university which charges more than you initially applied for, you won't be able to change your application to apply for a higher amount. This is important if there were to be an increase in fees.

GET YOUR NAME RIGHT

Make sure you apply for student finance using your full, correct name as it appears on your passport. Any discrepancies will almost certainly delay processing your application.

REMEMBER 'SPONSORS' DETAILS

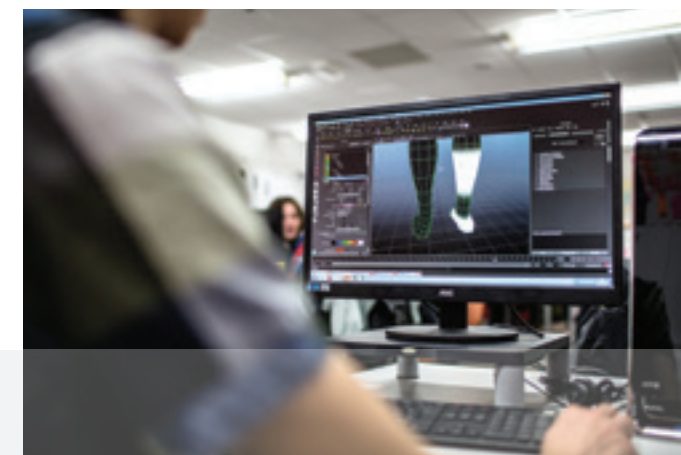
Ensure you submit your sponsors (Mum/Dad, carer or partner) email addresses on your application. They will then be sent a link through which they'll need to submit their income information.

SIGN ON THE DOTTED LINE WHEN ASKED

Remember to sign and return your declaration form. This will be sent to you at the end of the application process and without this Student Finance won't release and pay any funding for you.

ENROL!

In the weeks leading up to the first week of term, you'll be asked to enrol online and it's this process which triggers your grant and loan payments. As long as you have enrolled, your money should then come through to you during the first week of term – assuming your student finance assessment has been completed.



Frequently asked questions

WHEN DO I APPLY FOR MY FUNDING?

You should be able to apply from January/February 2017, either through 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 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 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. There are no penalties for repaying your loan early, if you find you are able to do this.

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!



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 maybe subject to change.

Students with dependants

SFE Award	Notes
Childcare Grant	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.
Parents' Learning Allowance (PLA)	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.
Adult Dependents' Grant	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
Disabled Students Allowance (DSA)	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 accessibility@fxplus.ac.uk

Further details are available through a range of government publications which can be downloaded from gov.uk/studentfinance



Additional support from Student Finance — cont.

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
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.



Not from England? Funding info

STUDENTS FROM ELSEWHERE IN THE UK

If you live in Scotland, Northern Ireland or Wales, you will need to apply to your regional finance team for your funding. The information below is a guide to the support you can expect to receive. To be considered for grants/bursaries from Falmouth University 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). If you're over 25 or 'independent', then you'll get a much smaller bursary rate and a higher loan. All students are eligible for a tuition fee loan. At time of going to print, 2017/18 maintenance support levels were still to be confirmed.

As a guide, 2016/17 support levels are:

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

WALES Students can apply online through Student Finance Wales, who will help cover the cost of fees through a combination of Fee Loan (currently £3,900) and Fee Grant (currently up to £5,100). At time of going to print, 2017/18 maintenance support levels were still to be confirmed.

As a guide, 2016/17 support levels are:

HHI	LA Grant	Maximum Loan
<£18,370	£5,161	£2,672
£18,370 to £50,753	Partial grant	£2,575 to £5,125
>£50,020	£0	£5,202

Tel: 0845 602 8845
Web: studentfinancewales.co.uk

NORTHERN IRELAND All students are eligible for a tuition fee loan. If you normally live in Northern Ireland, contact the Student Finance NI Contact Centre. At time of going to print, 2017/18 maintenance support levels were still to be confirmed.

As a guide, 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: studentfinancenir.co.uk

STUDENTS FROM THE EUROPEAN UNION

Full time EU students can apply for a tuition fee loan from Student Finance England, but 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 5 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 'Falmouth University Bursaries and Awards' page). You don't have to complete this form, but it's the only way by which we'll be able to consider you for university bursaries.

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

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. They usually have a closing date in May, and are open to new applicants only.
- **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. 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 include the 'Cornwall Award', 'Materials Award', 'Dependants Bursary' and 'Care Leavers Bursary'. In order to be considered for most awards you'll need to have been income assessed by Student Finance. As such, we would advise you to apply for your finance as soon as possible.

CORNWALL AWARD

For students with a Cornish home address and additional need.

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

- 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

Recipients of the Cornwall Award will receive the following support:

LEVEL 1	£600
Equipment Award 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
Placement & Internship Award For those students who wish to undertake a placement or internship which has the backing of their course team. Recipients who do not undertake a placement will not qualify for this element of the award.	
LEVEL 3	£600
Exhibition Award To help all students with final year costs which are likely to include end-of-year shows or exhibitions.	
ALL YEARS	Variable
All recipients of the Cornwall Award will also qualify for the below Material Award in each academic year.	

MATERIALS AWARD

UK/EU students with a household income of under £25,000pa and those in receipt of the Cornwall award.

Awards vary 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	

UNIVERSITY BURSARIES

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

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

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 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. 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

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

Budgeting for university



Before enrolling onto a university course, it's really important that you try to do a budget. This will help establish what you can afford and what funding you need to apply for. It will also give you an idea of how much money you have to spend each week.

How to make a student budget

Assuming that your fees are already paid (see 'Funding from SFE'), here's your plan of action:

- Work out what's available to spend. This booklet will give you an idea of what support you can expect from the government and Falmouth University, but also consider if you will be working part-time or will have savings or will be receiving help from your parents.
- Work out your likely costs. We've suggested some typical costs below, but you need to consider both 'one off' or occasional costs and your regular weekly costs. Put a weekly cap on certain types of spending (nights out, takeaways etc).
- Compare your incomes to your costs: Is there a shortfall? Do your figures add up?

Work out what's available to spend (your income)

A student's income should include any money from student loans, bursaries, earnings or savings from a part-time job or holiday job, and any money given as gifts. Don't include such things as interest-free overdrafts as these should only be seen as a safety net to fall back on, if needed.



Work out your likely costs (your expenditure)

You're likely to have 'one-off' and occasional costs, which might include:

- Prior to enrolment: You might need to pay a rent deposit or buy yourself a new laptop or equipment for your course which is needed in the first few weeks of term.
- Rent (probably paid termly). If you're in halls of residence, then this will cost about £5,000 for the year, including all bills.
- Course trips. Do you have any? If so, they should be detailed on the Welcome Letter from your course. This will be sent to applicants before enrolment, and last year's letters can be found under the 'New Students' section of the website, throughout the year, at falmouth.ac.uk/new-student
- Travel costs. Do you have to pay for travel home at the start/end of each term? Will you have commuting costs between your accommodation, university or place of work?

You'll then have your regular weekly costs, for which we've suggested some approximate spends:

- Food: £35
- Going out: £25
- Travel/commuting: £10
- Laundry: £3
- Phone contract: £7
- Materials/printing: £20

This all needs to be totalled up. Using our approximated figures above, our costs for the year would be:

Rent	£5,000
Weekly costs	£100 per week x 30 weeks = £3,000
Travel/equipment	£200
Total	£8,200

'Full support' from SFE (for a student with a household income of under £25,000pa) is £8,288pa.

Compare your income to your costs

Does your income cover your expenditure? Remember, if your household income is over £25,000pa, then the government is expecting your parents to make a contribution towards your costs. If there is still a shortfall, can this be covered by part-time work during term time or full-time work in the holidays?

There are a number of useful websites out there which can help with budgeting:

UCAS (Managing Money):

ucas.ac.uk/students/startinguni/managing_money

National Union of Students (NUS):

nus.org.uk/en/Student-Life/Money-And-Funding

FXU (Falmouth Student Union):

fxu.org.uk/content/748093/money

MA - Money Advice Service:

moneyadviceservice.org.uk/en

Useful contacts

Falmouth's funding and bursary pages

falmouth.ac.uk/funding

Falmouth's tuition fees pages

falmouth.ac.uk/tuition-fees
student.fees@falmouth.ac.uk

Student Finance England: Introduction to student finance and application portal

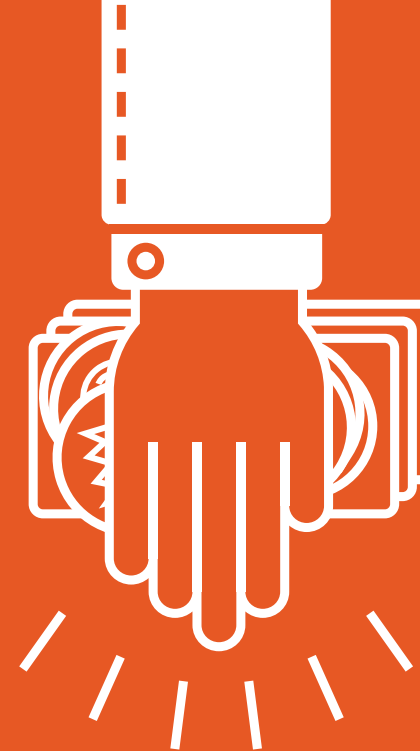
gov.uk/student-finance

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

scholarship-search.org.uk

Independent advice on Student Finance

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

Student Funding Team
Falmouth University, Woodlane
Falmouth, Cornwall TR11 4RH UK
Tel. +44 (0)1326 213744 / 255159
studentfunding@falmouth.ac.uk