

**FALMOUTH**  
UNIVERSITY

# UNDERGRADUATE STUDENT FINANCE CHECKLIST

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Has Student Finance got your head in spin?  
Let us help you with our handy checklist  
for applying for student loans and, most  
importantly, making your money go further.



# WHAT IS STUDENT FINANCE?

**Student Finance is funded by the Government and helps students from any financial background go to university. The package includes:**

- A Tuition Fee Loan, which is paid directly to your university
- A Maintenance Loan to help you pay for day-to-day living expenses like rent

**Unlike the fees loan, the Maintenance Loan is paid into your bank account, which is why you need to be clever with it. It's also partly means-tested, so for most students the amount of Maintenance Loan you receive will be based on how much your parents earn.**

## HOW TO APPLY

- **Check if you're eligible at [gov.uk/student-finance](https://www.gov.uk/student-finance).**

*Tip: You can use this calculator to get an estimate for how much money you'll receive: [gov.uk/student-finance-calculator](https://www.gov.uk/student-finance-calculator).*

- **Check if you can get any extra help. This might include bursaries and grants from the Government or the university.**

- **Prepare your application. Check what ID you'll need and if you need to give proof of your household income.**

- **Once applications open in the spring, head to: [gov.uk/apply-online-for-student-finance](https://www.gov.uk/apply-online-for-student-finance) to apply**

*Tip: Don't delay! It can take up to 6 weeks to process your application, so make sure you apply in time to receive your loan for the start of term.*

## BEFORE YOUR LOAN ARRIVES:

- **Firstly, work out how much money you'll have to play with. This will most likely include your Maintenance Loan (which comes in three big instalments throughout the year), and things like additional funding, part-time job earnings, savings or money from your parents/carers.**

*Tip: Not sure how to speak to your family about money or financial support? Save the Student has put together some useful information to help make it easier: [savesthestudent.org/money/asking-parents-for-money-university.html](https://www.savesthestudent.org/money/asking-parents-for-money-university.html).*

- **Calculate your weekly budget - believe us, this will save you a massive headache later down the line!**

*Tip: Get a head start with budgeting with our Budget Planner available here: [falmouth.ac.uk/money-matters/budgeting](https://www.falmouth.ac.uk/money-matters/budgeting).*

- **Update your details on your online application if your circumstances change, for example you change your course, bank details or where you're going to live.**

- **Find out when the payment dates are for the Maintenance Loan and make a note of those.**



## AFTER YOUR LOAN ARRIVES:

- Check your bank account to make sure you've received the correct Maintenance Loan.
- Revisit your budget and stick to it!

*Tip: Worried about your finances? There's plenty more advice on our website when it comes to money management at university. Visit [falmouth.ac.uk/money-matters](http://falmouth.ac.uk/money-matters).*

**For more detailed information on applying for Student Finance, visit: [studentfinance.campaign.gov.uk](http://studentfinance.campaign.gov.uk).**

**To find out about financial support at Falmouth University, visit: [falmouth.ac.uk/funding](http://falmouth.ac.uk/funding).**

