



WizeUp Financial Education

Registered Charity Number 1190032



**STUDENT FINANCE**

[www.wizeupfinancialeducation.co.uk](http://www.wizeupfinancialeducation.co.uk)

WizeUp with Saffron Building Society

"I'm excited about going to university, but the thought of being buried in student debt for years after I graduate is terrifying. It feels like I'm signing up for a future where financial stress will be my constant companion."

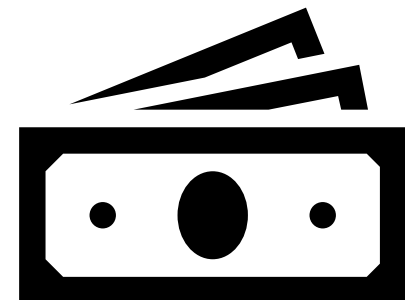
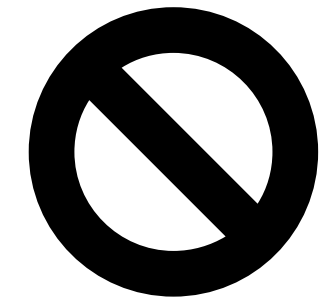
# How students feel...

**In 2023, The Sutton Trust surveyed a group of 17-19 year olds.  
They found that...**



**73% were worried about the cost of University.**

**39% were discouraged from applying due to student debt.**



**63% were worried about the cost of living and student debt.**


# You have two types of support

**Grants, bursaries  
& scholarships**  
(Not repayable)  
Harder to get

**Student Loan**  
(Repayable)  
Accessible to all  
(at varying  
amounts)

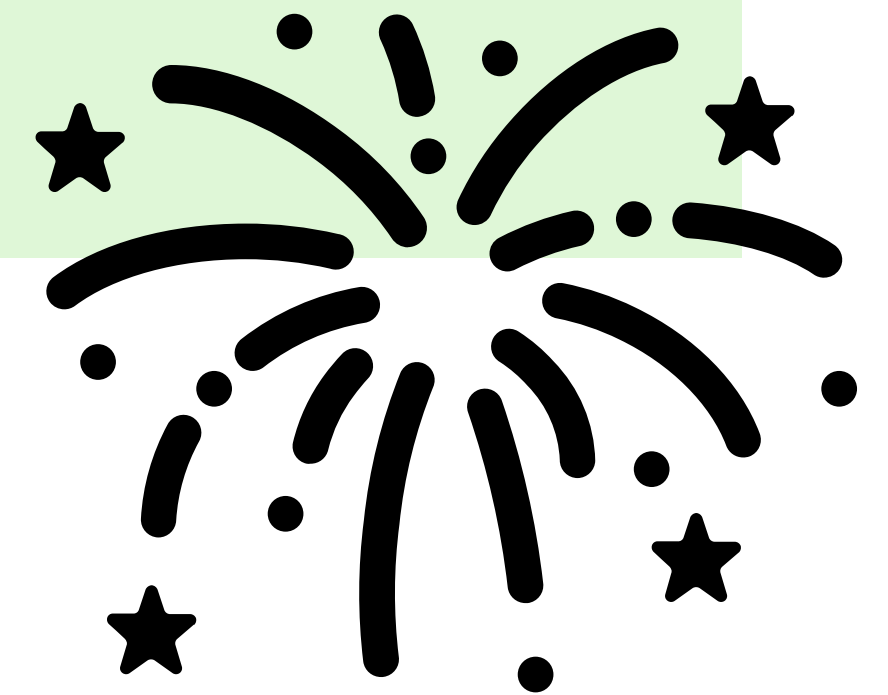


**Bursaries &  
Scholarships**



**Student**  
Loans Company

**You can start looking at these  
whenever you want!**



# Grants, Scholarships & Bursaries

**Standard**



*Scholarship Hub*



*College*



*University*



*Employer*

**Odd grants**



*Exeter Choir  
£3,500*

*Can you can sing?*



The Graham Trust

*Graham Trust  
£500*

*Is your surname Graham?*



*eSports  
£2,000*

*Do you play eSports?*



*Parents in Navy  
£3,000*

*Are your parents in the navy?*



*Vegetarian  
£500*

*Are you a vegetarian?*

# Understanding a Bursary

You do repay something back with a bursary  
**...but it's not money**

**It's time.**

**Who has been the biggest bursary giver over the past 70 years?**



# There is opportunity...but do your research

## Some corporates are offering to:

- **PAY FOR Tuition fees**
- **PAY FOR Holiday Work within the organisation**
  - **PAY FOR you to work for the organisation after graduation where you can repay your bursary through time.**

## **BUT if you fail to complete your time you may be asked to...**

- **PAY BACK Tuition Fees**
- **PAY BACK Holiday Work within the organisation**
  - **PAY BACK instantly**

**TOP TIP: Ask before you sign; 'How many years do I have to work for you after graduation?'**

# Disabled student allowance



Additional support may be available to students with disabilities, long term health conditions, mental health conditions or specific learning difficulties to study on an equal basis with their peers.

*Apply via Gov.uk*

***Up to £27,783 a year***

*Non-Medical Support*

*Specialist Equipment*

*General Allowance*

*Travel*



# Student Loan

# Basics of applying for support

## 1 WHEN?

### **Earliest:**

February for the same year.

### **Latest:**

9 months after the start of the academic year

## 2 WHERE?

### **Student Finance England**

Or other online websites

- **Process lasts 40mins – 1hour.**
- **Start the application process at school.**
- **Finish it at home, as you'll need to ask parents about household income.**

## 3 HOW OFTEN?

### **Every year**

Just one click if circumstances haven't changed

**YOUR APPLICATION ONLY LASTS FOR ONE YEAR!**

**ANY CHANGES UPDATE IMMEDIATELY.**

# Student Finance Covers Two Areas..

**Tuition Fees**

**Living Costs**

# Tuition Fees 2026/2027

01	<b>Full time course</b>	Maximum £9,790 per year
02	<b>Accelerated course (2 year degree course)</b>	Maximum £11,750 per year
03	<b>Part time course</b>	Maximum £7,335 per year

1

Loans will only be made up to the value of the tuition fee - not more

2

Universities with TEF (Teaching Excellence Framework) status can increase fees with inflation Capped at £9,790 for 2025-26

3

Tuition fee loans are paid directly to your college / university each term

# Student Finance is Changing

## Welcome Lifelong Learning Entitlement



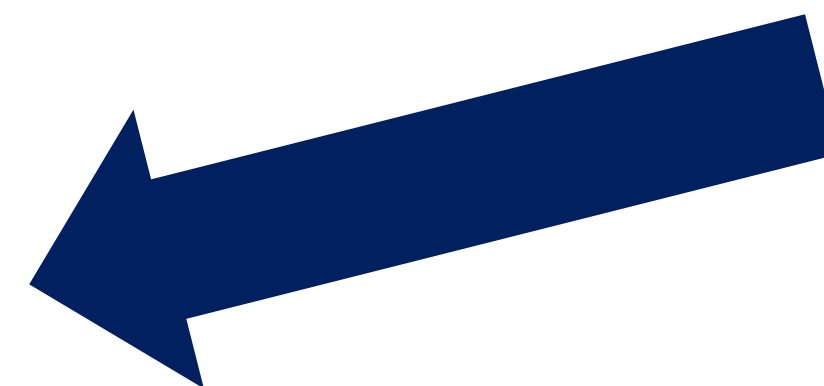
From Jan 2027

Every student gets an LLE Personal Account of £38,140 for tuition fees only.



You apply for this in the normal way.

In March 2027, you will apply for your first year's tuition fees payments and maintenance loan.



If you leave University after term one, your tuition fee loan is frozen and returned to your LLE Personal Account.

You can unfreeze it whenever you want up until the age of 60.

# Who's planning to live at home with their parents?

# Living costs

How much does it cost to live in student halls (per month)?

# Living costs: student halls

Location	High cost per month	Low cost per month
London	£1,620	£480
Exeter	£1,060	£480
Warwick	£792	£324
Lancaster	£760	£380
Manchester	£704	£416
Lincoln	£684	£412
Huddersfield	£560	£280

# Loans for living costs (per year)



## Living with parents (in or out of London)

Max: £9,118

Min: £4,013



## Living & studying outside London

Max: £10,830

Min: £5,048



## Living & studying in London

Max: £14,135

Min: £7,039

*Government expectation on parental contribution*

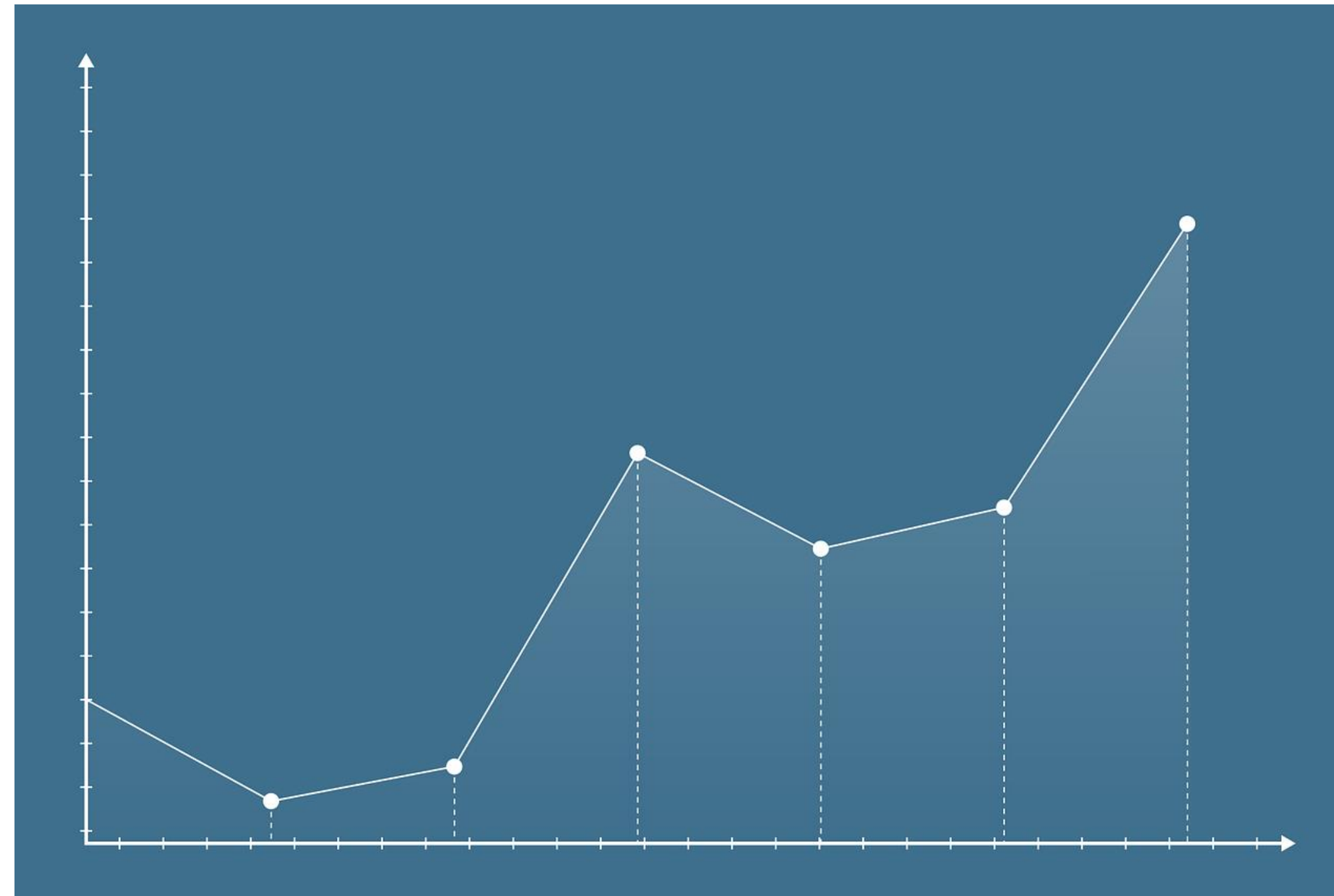
*Paid directly into your bank account -  $\frac{1}{3}$  each term*

## Min loan eligibility

**MORE THAN £58,347**  
*(Living at home)*

**MORE THAN £62,410**  
*(Outside London)*

**MORE THAN £70,131+**  
*(In London)*



## Max loan eligibility

**LESS THAN £25,000**

# What do students actually pay back?



# What does the interest element cost?



***Set by RPI  
(set in March for next  
academic year)***

***This will increase next year  
to 3.6-4.1%***

***Currently that's 3.2%***

# Loan repayment terms

Earning LESS THAN £25,000 per year  
until 2027: ***no repayment***

Earning MORE THAN £25,000 per year until  
2027: ***9% of earnings above threshold***



# Is it a loan?



**Student Loan** X

# So is it worth the debt?



*"Someone who gets the right degree should earn about £1 million more than someone without that degree" - University of Kent*

*So what's the right degree?*

# Will it ever end?



When you pay it all back



40 years after repayments are due to  
commence  
*(April after graduation)*  
Your debt is wiped off

# Keeping costs down

**1** Take a part time job to improve finances.

**2** Budget & make use of student discounts.

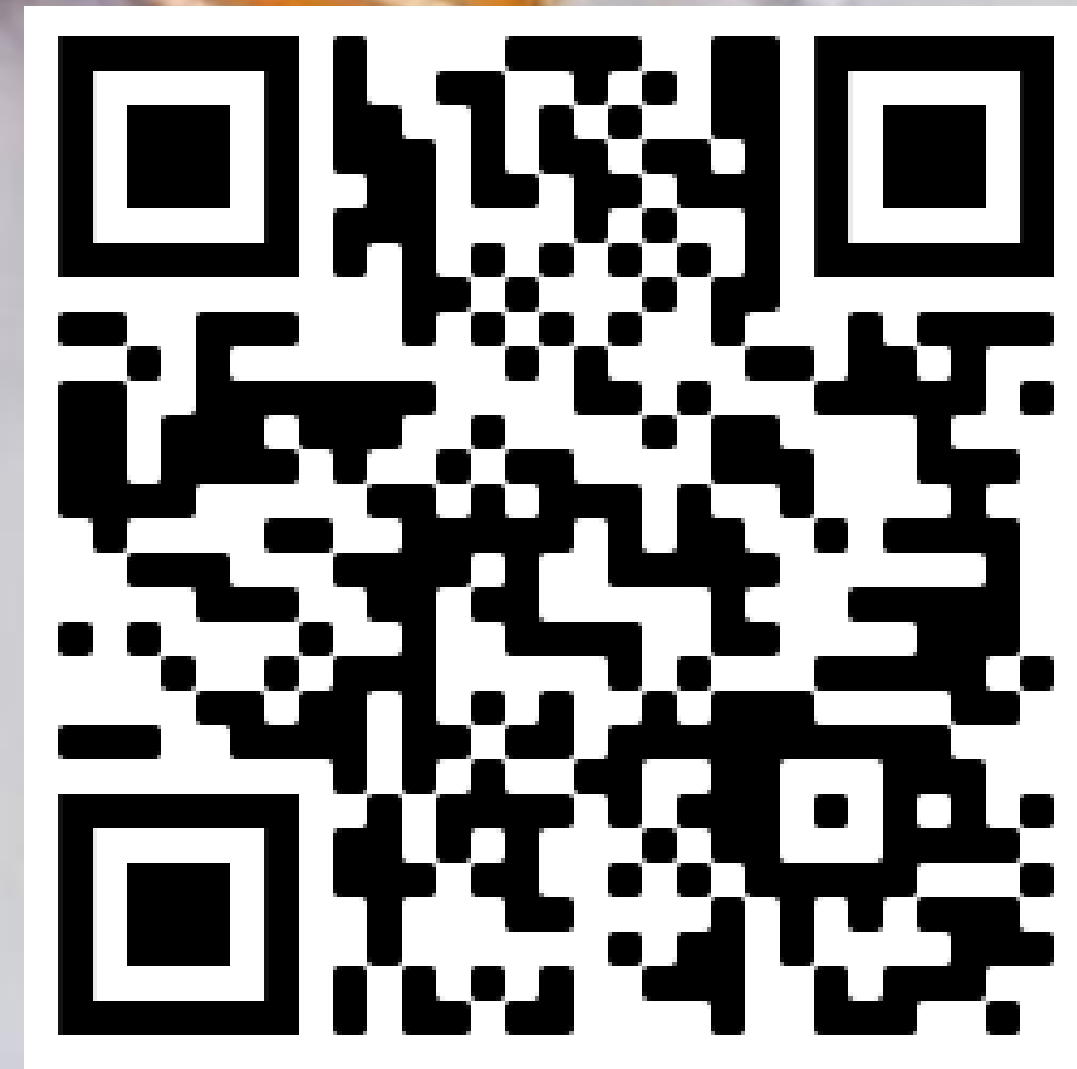
**3** Understand your needs & goals when applying.

**4** If in doubt, contact the university  
– they want to help!



# Thanks!

For more resources see  
[www.wizeupfinancialeducation.co.uk](http://www.wizeupfinancialeducation.co.uk)



WizeUp with Jack Petchey