



Department  
for Business  
Innovation & Skills

[See more information about this Guidance](#)

Guidance

# Financial support for full-time students of higher education in 2016 to 2017

Published 16 September 2015

## Contents

Thinking of going to university or college in 2016 to 2017?

Available student finance

What your package of support could look like

Repayments

Interest rates

Extra support

## Thinking of going to university or college in 2016 to 2017?

[↑Contents](#)

You won't have to pay tuition fees upfront.

If you're ordinarily resident in England and studying for your first degree or other higher education qualification, you won't have to pay your tuition fees upfront. Universities and colleges providing higher education can charge up to £9,000 a year for their courses.

Government loans are available from Student Finance England to cover your tuition fees and help towards your living costs.

You don't pay anything back until you've left university or college and your income is over£21,000 per year.

(\* check the [eligibility section](#) to see if you meet the residency requirement).

## Available student finance

The main types of finance available are Tuition Fee Loans and Maintenance Loans - which have to be paid back.

### What's a Tuition Fee loan?

A Tuition Fee Loan helps you to pay for your course. New full-time students can apply for a Tuition Fee Loan of up to £9,000 to cover the cost of tuition fees. The amount you can get doesn't depend on your household income.

The maximum Tuition Fee Loan available to new students starting courses with private universities and colleges is £6,000. However, you'll be able to

apply for the same Maintenance Loan as other full-time students.

## What's a Maintenance Loan?

A Maintenance Loan helps towards your living costs, such as food, rent and books.

The amount you can borrow depends on your household income, your course and where you live and study.

You can get up to £6,904 a year if you live with your parents.

You can get up to £8,200 a year if you live away from home and study outside London.

You can get up to £10,702 a year if you live away from home and study in London.

You can get up to £9,391 a year if you study overseas as part of your course.

## What your package of support could look like

Table 1: Maintenance Loan support for 2016 to 2017.

(\*) denotes minimum loan

Household income	Living with parents (£)	Live away from home and study outside London (£)	Live away from home and study in London (£)
------------------	-------------------------	--------------------------------------------------	---------------------------------------------

---

£25,000 or less	6,904	8,200	10,702
£30,000	6,322	7,612	10,103
£35,000	5,740	7,023	9,503
£40,000	5,158	6,434	8,904
£42,875	4,824	6,095	8,559
£45,000	4,576	5,845	8,304
£50,000	3,994	5,256	7,705
£55,000	3,412	4,667	7,105
£58,201	3,039(*)	4,290	6,722
£60,000	3,039(*)	4,078	6,506
£62,180	3,039(*)	3,821(*)	6,244
£65,000	3,039(*)	3,821(*)	5,906
£69,803	3,039(*)	3,821(*)	5,330(*)
£70,000	3,039(*)	3,821(*)	5,330(*)

## Repayments

Repayments are based on your future income, not what you borrow. You won't repay your loan until you've left university and your income is over £21,000 a year.

If you're employed, repayments will be deducted from your income (the same as it is with tax and national insurance contributions).

You'll repay 9% of your income over £21,000 a year. So, if you earn £25,000

a year this means you'll repay 9% of £4,000 - or £30 a month. If you're self-employed, separate arrangements are in place with HMRC to make your repayments.

If you stop working or your income drops below £21,000 your repayments will stop and only start again when your income is over £21,000 a year. After 30 years, any outstanding balance will be written off, unless you have defaulted on your loan.

Table 2

Income	Amount of income from which 9% will be deducted	Monthly repayment
Up to £21,000	£0	£0
£25,000	£4,000	£30.00
£35,000	£14,000	£105.00
£45,000	£24,000	£180.00
£55,000	£34,000	£255.00

If you are going abroad for 3 months or more, you must notify Student Finance England and give them details of where you'll live and your income, so they can assess whether you'll be above the relevant repayment threshold.

You will make any repayments directly to Student Finance England.

## Interest rates

Interest is charged on your loan from the day we make your first payment

until it's repaid in full.

While you're studying, and until the April after you leave university or college, you'll be charged an interest rate of the Retail Prices Index (RPI) plus 3%. Basically, this means you'll be charged interest at a rate of inflation plus an additional 3%.

From the April after you leave your course, if you are earning under £21,000 it's RPI only, going up to RPI+3% for income of £41,000 and over.

## **Extra support**

In addition to the loans mentioned previously, there are also extra sources of finance you might be entitled to.

## **Disabled Students' Allowances (DSAs)**

Disabled students can receive a range of support whilst in higher education, both from their institution and also through the Disabled Students' Allowances (DSAs). DSAs are available to help you if you are doing a higher education course and are obliged to incur extra costs in relation to your studies, because of your disability. The amount of DSA you can get depends on your needs, not your household income. DSAs don't need to be paid back.

Read a [step-by-step guide to applying for DSAs](#).

## Dependants' grants

Help is also available from Student Finance England if you have children or an adult who depends on you financially.

You may be eligible for up to £2,757 Adult Dependants Grant.

The maximum Childcare Grant is £155.24 per week for one child and to £266.15 for 2 or more children.

You may also be eligible for up to £1,573 Parents Learning Allowance.

For more information [visit The Student Room](#).

## Bursaries and scholarships

Many universities and colleges offer their own bursaries and scholarships to students. Each university decides what support they'll offer so you should contact your chosen university or college directly, to find out what they can offer.

[Read more information about going to university and what higher education can do for you.](#)



[Visit The Student Room for a range of helpful tools and guidance](#).

[Is there anything wrong with this page?](#)

## Services and information

---

[Benefits](#)

[Births, deaths, marriages and care](#)

[Business and self-employed](#)

[Childcare and parenting](#)

[Citizenship and living in the UK](#)

[Crime, justice and the law](#)

[Disabled people](#)

[Driving and transport](#)

[Education and learning](#)

[Employing people](#)

[Environment and countryside](#)

[Housing and local services](#)

[Money and tax](#)

[Passports, travel and living abroad](#)

[Visas and immigration](#)

[Working, jobs and pensions](#)

## Departments and policy

---

[How government works](#)

[Departments](#)

[Worldwide](#)

[Policies](#)

[Publications](#)

[Announcements](#)

---

[Help](#) [Cookies](#) [Contact](#) [Rhestr o Wasanaethau Cymraeg](#)

Built by the [Government Digital Service](#)

**OGL** All content is available under the [Open Government Licence v3.0](#), except where otherwise stated



© Crown copyright