

# Undergraduate Funding 2024/25



# Funding updates

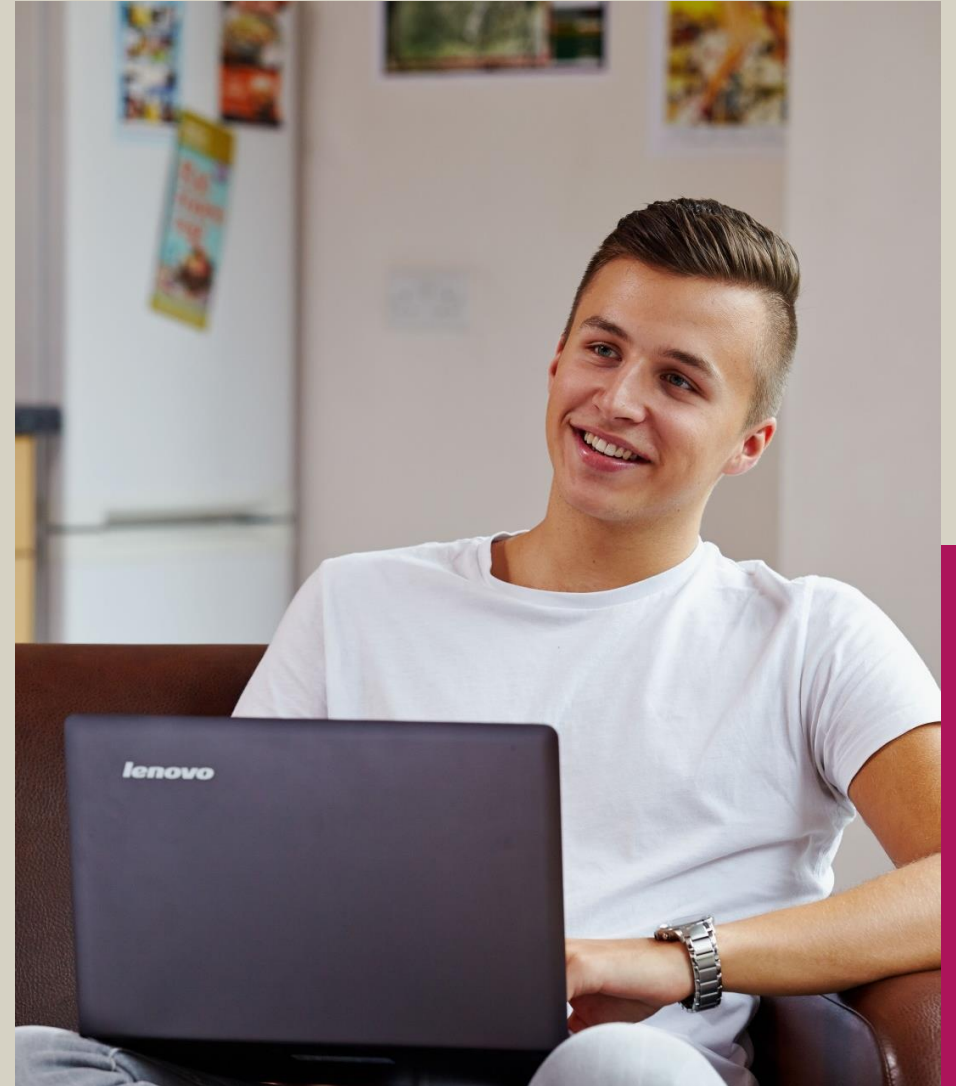
February 2024

- Figures given here are currently correct for students starting in the 2024/25 academic year and are subject to change.
- Please check the Student Funding England website for updates.

# Loans from Student Finance England

There are two parts to a  
student loan

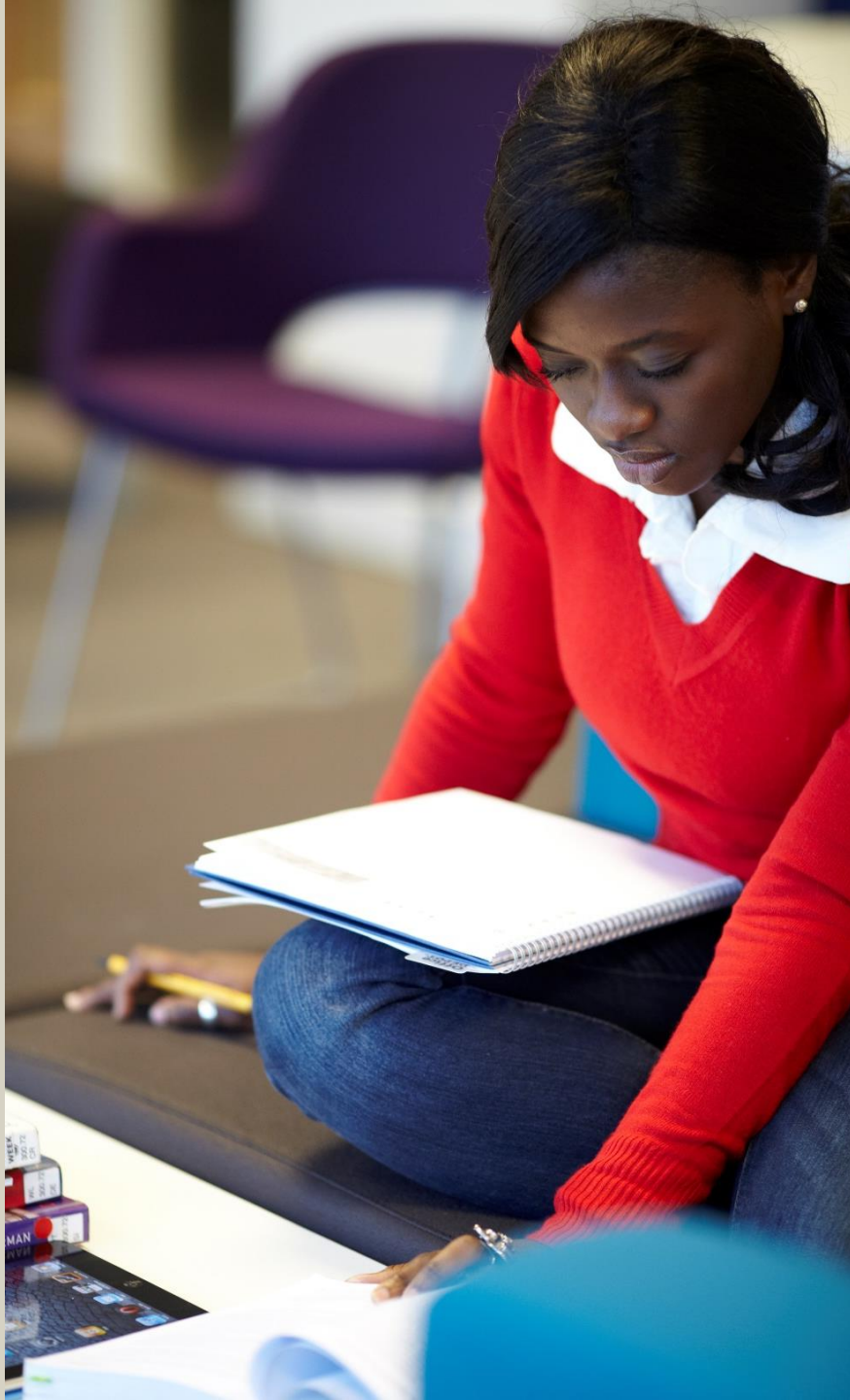
- Tuition fee loan
- Maintenance loan



## Tuition fee loan

**£9,250** per year of study

**£1,850** during a placement year

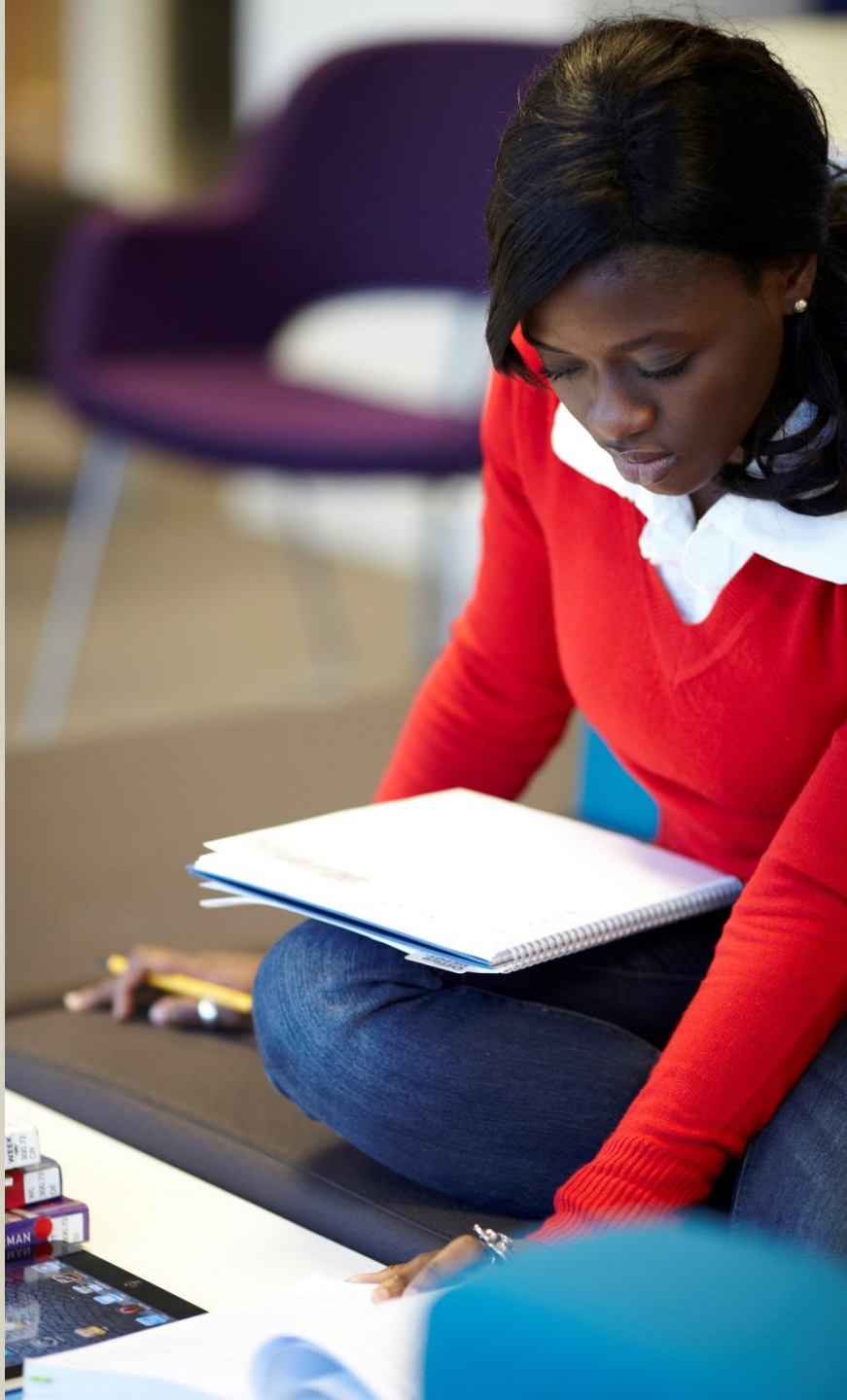


- You can apply for a tuition fee loan to cover the cost of your course, this is paid directly to the university.
- It is not means tested so not based on your household income.
- If you do not take out a tuition fee loan, you will be sent an invoice for your fees after you enrol.

## Maintenance loan

**A loan of between £4,767\* and £10,227\* is available per year of study to help with your living costs.**

**\*Amounts based on the living away from home figures**



- Maintenance loans are means tested which means it will be based on your household income.
- It is paid directly to you, normally in three instalments throughout the academic year.
- The amount you receive will be less in a placement year and in your final year.
- The amount you receive will also be less if you decide to live at home whilst at university.
- If you decide not to be means tested, you will receive the minimum of £4,767\*.

# Maintenance loan

This table gives you an idea of the amount that you may receive based on your household income and whether you decide to live at home or away from home.

There is a loan calculator on the gov.uk website that you can use to get an idea of how much you are likely to receive.

Household income	Living away from home	Living at home
£25,000 and under	£10,227	£8,610
£30,000	£9,497	£7,887
£35,000	£8,766	£7,163
£40,000	£8,035	£6,440
£42,875	£7,614	£6,024
£45,000	£7,304	£5,716
£50,000	£6,573	£4,993
£55,000	£5,842	£4,269
£60,000	£5,111	£3,790*
£62,347	£4,767	*Household income of £58,307 and over

# How and when to apply

Set up an account at: [gov.uk/apply-for-student-finance](https://www.gov.uk/apply-for-student-finance)

Applications for starting in September 2024/25 normally open around now.

Apply before the end of May to ensure your loans are ready for the start of the academic year.

You do not need a confirmed place and you do not need to wait for UCAS offers to apply. Apply using your preferred university, you can change it later if you need to.

The means test normally involves your parent(s) providing their National Insurance number. Their income is then checked with HMRC.





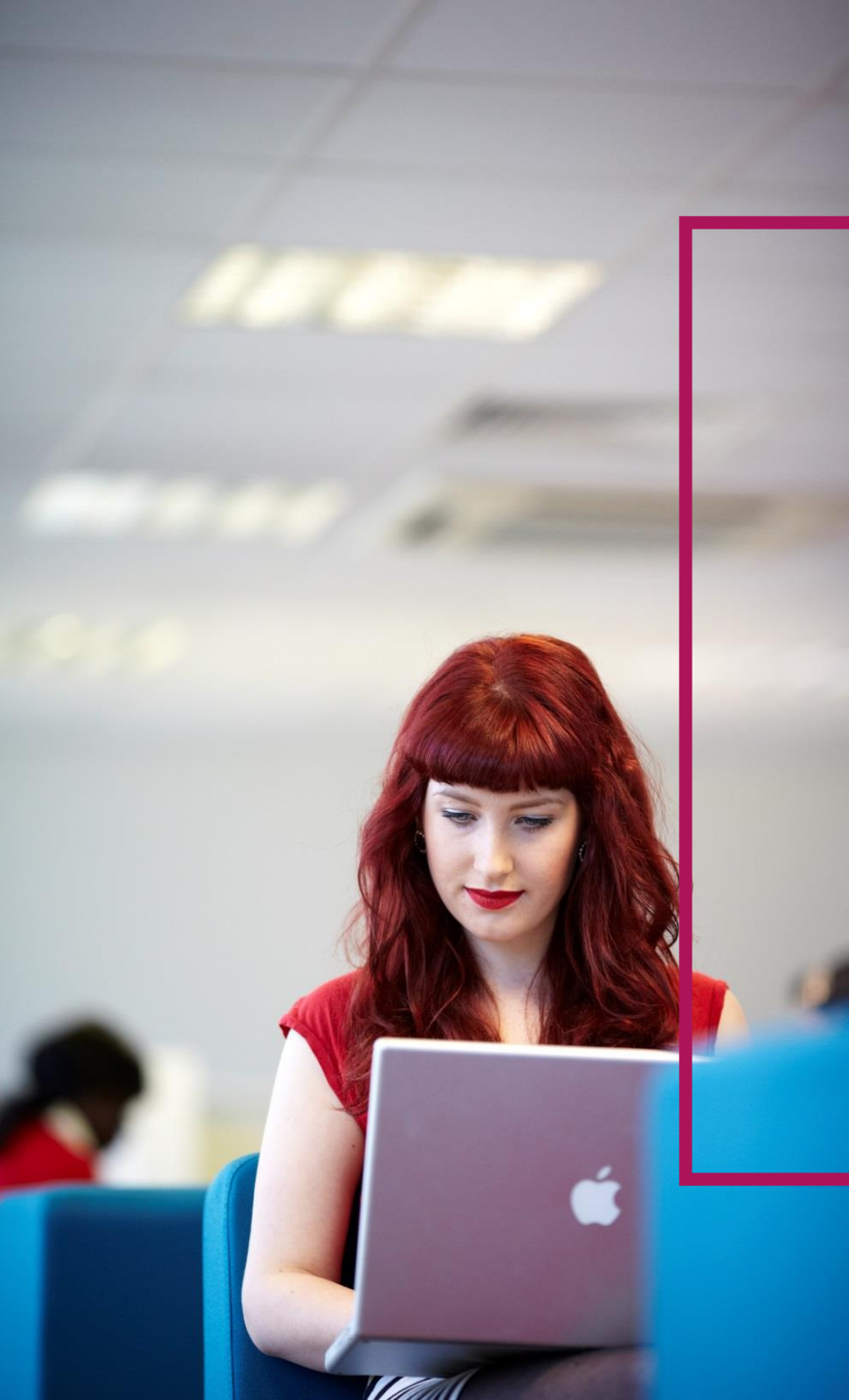
## Other funding from Student Finance England

There is also other funding available from Student Finance England that you may be eligible for. You can apply for this at the same time as your loan application.

- Parent Learning Allowance
- Childcare Grant
- Adult Dependents Grant

These are not loans, so they do not need to be repaid.





## Applying for loans as an independent student

If you're an independent student, Student Finance England won't take your parents' income into account when working out how much maintenance loan you can get.

This means you will receive the maximum loan amount available to you.

[ucas.com/finance/student-finance-england/finance-independent-students](https://ucas.com/finance/student-finance-england/finance-independent-students)



## Estranged

If you apply as an estranged student, you will need to provide evidence. To do this you will need to fill in a Confirmation of Estrangement form. You can find this form on your Student Finance England online account once you've submitted an application.

Alternatively, you can provide a supporting letter from someone that knows your situation. This can be a social worker, doctor, teacher, or a 'person of good standing in the community'.

## Care leavers

If applying as a care leaver, you will need to provide evidence. Usually, this will need to be a letter from your local council or care authority.

You can apply as a care leaver if you've been placed in foster care. You do not need to provide your foster parent(s)' household income when applying for a maintenance loan.

If you have reconciled with your parent(s) between leaving care and starting your course, your maintenance loan will be based on their household income.

If you've been adopted by your foster parent(s), your maintenance loan will be based on their household income.

## Repayments

Currently repayments for both loans are taken directly from your wages from the April after you finish/leave your course and only when you are earning over £25,000 a year.



- You will be charged interest on your loan from the day the first payment is made to you or your university.
- You pay back 9% of your income above the £25,000 threshold.
- Repayments will be taken until you have repaid your loan (or it will be written off 40 years after you were first due to repay).
- Check the terms and conditions document on the [gov.uk](https://www.gov.uk) student finance website for information about interest rates and how they are calculated.

# Repayments

This table gives indicative amounts that you are likely to pay back based on your earnings.

These are in line with the current threshold and are subject to change.

Annual income before tax	Amount over £25,000	Calculation	Monthly repayments
Less than £25,000	£0	9% of £0 = £0	£0
£30,000	£5,000	9% of £5,000 = £450	£37.50
£35,000	£10,000	9% of £10,000 = £900	£75
£40,000	£15,000	9% of £15,000 = £1,350	£112.50
£45,000	£20,000	9% of £20,000 = £1,800	£150
£50,000	£25,000	9% of £25,000 = £2,250	£187.50



## Other funding

There may also be other funding available to you depending on the course you are studying.

- Teacher Training Bursaries
- NHS Learning Support Fund
- Social Work Bursary

## Other funding available from Sheffield Hallam

We have a range of scholarships and bursaries available to support you during your time at Hallam, these currently include:

- Student Success Scholarship
- Care Leaver Package
- Placement Bursary
- Performance Athletes Support Programme

[shu.ac.uk/funding/scholarships-and-bursaries](https://shu.ac.uk/funding/scholarships-and-bursaries)