

# YOUR Student Finance

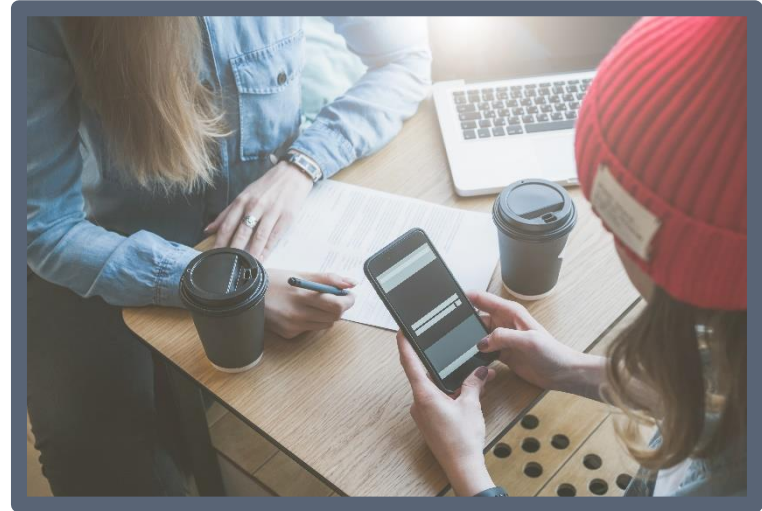


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# The cost of studying a degree



**HEI's will be able to charge up to £9,295 for students starting university in 2021 in England and Wales.**

**Cardiff Met fees are currently £9,000 pa\***

\*fees are subject to change every year



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# Finance Support - England

**Tuition Fee  
Loan**



student finance **england**  
the student finance experts

**Maintenance  
Loan**

**Bursaries & Scholarships**



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# Tuition Fee Loan

**Paid Directly  
to the  
University**

**Paid via  
Student Loans  
Company**

**Covers  
Tuition Fees  
Only**

**Max. Loan is  
£9,250**



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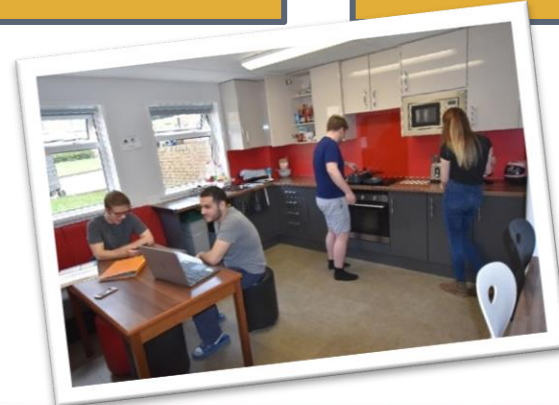
# Maintenance Package

**Paid Directly to  
the you!**

**Paid in 3  
instalments**

**Based on  
Household  
Income**

**Should be  
used for living  
expenses**



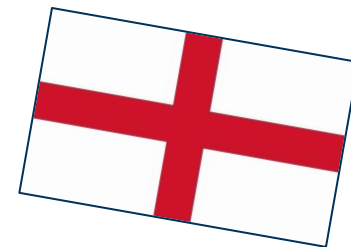
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# Financial Support – Maintenance Package

## English Students



\*based on 2020 figures for English Students using gov.uk Student Finance Calculator

Household Income	Living with Parents	Living away from home outside of London	Living away from home inside of London
£25,000 or less	£7,747	£9,203	£12,010
£30,000	£7,095	£8,544	£11,340
£35,000	£6,442	£7,884	£10,670
£40,000	£5,789	£7,225	£10,000
£45,000	£5,137	£6,565	£9,330
£50,000	£4,484	£5,905	£8,659
£55,000	£3,831	£5,246	£7,989
£59,200 or above	£3,140	£4,962	£7,426

# Financial Support – Extra Support

Student  
Support

**Extra money or support may be available to you if you:**

- Have a disability, including a long-term (3months+) health condition, mental-health condition or specific learning difficulty
  - Disabled Student Allowances (DSA's) – helps towards the additional costs that you may face as a result of your disability
- Have children or adults that depend on you
  - Childcare Grant
  - Parents' Learning Allowance
  - Adult Dependents Grant



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# Financial Support – Extra Support

Extra money or support may be available to you if you:

- Are a Care Leaver
  - Aged 25 or under
  - If you have been looked after by the care system for at least 13 weeks since the age of 14
- Are an Estranged Student
  - Studying without a family support network

**Support:** Dedicated staff mentor / Pre-entry support meeting / Financial support (Care Leavers Bursary) / Year-round accommodation



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# Student Loan Repayment - 2021

borrowers will repay 9% of their income above the repayment threshold

Earnings	Monthly Salary	Monthly Deductions
<£27,295*	£2,274	£0.00
£28,000	£2,333	£5
£29,500	£2,458	£16
£31,000	£2,583	£27
£33,000	£2,750	£42



\*Interest Rates range from RPI to RPI + 3%



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# Repaying the Graduate Tax...

The average salary in the UK is currently between £29k and £35k for Full Time Jobs

Example: a salary of £28,000 a year

£5 a month x 12 months = £60 a year

**£60 x 30 years = £1,800**

3 years of Tuition + 3 years of Maintenance = £64,665 (Estimated at highest rate)



**Any outstanding loan balance will be cancelled 30 years after entering repayment\***



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# What will I spend my money on?

- Accommodation
- Bills-(electric, internet, water)
- Travel
- Food/Toiletries
- Mobile/Landline
- TV and TV licence
- Course Material
- Trips overseas
- Photocopying and Printing
- Clubs and Societies
- Social Life
- Plus everything else....





# What's the cost?

Food shop

Going Out!!

Bills

Transport

Mental Health  
and Wellbeing



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# Student Budgeting Tips in Cardiff



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# Money and Welfare Advice Team

- Money worries
- Student Finance queries
- Hardship Fund and emergency funding
- Budgeting and money management
- Support for care leavers
- Spending concerns



[financeadvice@cardiffmet.ac.uk](mailto:financeadvice@cardiffmet.ac.uk)



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# Budgeting...

**Income**

Maintenance Package

Part Time job?

**Out goings**

Needs

Wants

Aspirations



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ANY QUESTIONS?

# YOUR Student Finance



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# Contact Details:

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