

UNDERGRADUATE STUDENT FINANCE GUIDE

**A Guide to Student Finance and further
financial support for undergraduate
students**

If you have any questions about the contents of this guide or
would like to go through it with a member of staff, please email
StudentFinance@ucfb.ac.uk

This guide will take you through the Student Finance process, including the Tuition Fee Loan, Maintenance Loan, and other forms of support externally and internally at UCFB.

Student Finance: The Basics

Student Finance is made up of two parts:

1. Tuition Fee Loan (Non-Means Tested)

- Paid directly to the university
- Covers the cost of the course

2. Maintenance Loan (Means Tested on Household Income)

- Paid to the student in three instalments across the academic year
- Contributes towards living costs such as rent, food and travel

Students apply online on the SFE website. Applications usually open in the spring before the course starts and can be submitted before offers are confirmed. Please apply early, as Student Finance can take up to 6 weeks to process applications.

Scan below to make your
Student Finance application.



Scan below to receive an estimate
on your maintenance loan



Repayments

Students must earn above a minimum threshold before they start to repay. The current threshold for undergraduates students is £25,000, although this amount is subject to change. Once you earn above the threshold, a deduction of 9% on what you earn above this will be made from your pay via the HMRC tax system.

DSA

If you have a disability or learning difference, you may be eligible for Disabled Students' Allowance (DSA), a government-funded, non-repayable grant. This can help with the cost of study-related equipment like assistive technology or software. You can apply for DSA on the Student Finance Website.

Choosing Your Course

When entering the university institute name and course details on your student finance application form, you need to **use the institute name, University of East London, not UCFB**. Then when you type in the full course title, choose the correct course and campus from the drop-down options. (Wembley or Manchester or Online -Distance).

Maintenance Loan Thresholds

The amount of maintenance loan you will receive depends on a variety of factors including where you live, and what benefits you receive. Please scan the QR Code to see up-to-date information on the Maintenance Loan Thresholds.



Student Support at UCFB

The Student Support Team at UCFB offers 1-to-1 support that is tailored to meet the needs of students on an individual basis. Students can access the service in a number of ways, and meetings can be held face-to-face on campus or via teams, telephone call or email. Please scan the QR code for further information



If you find yourself in financial hardship and unable to afford basic necessities, contact the Student Support team to explore possible options!

Scholarships and Bursaries

The UCFB Undergraduate Bursary Scheme is intended to help level the playing field for undergraduate students from lower income, disadvantaged and traditionally under-represented backgrounds in Higher Education to ensure that higher education is available to everyone. Scan the QR code for more information, including eligibility criteria and when applications open.



Any students are welcome to apply for our scholarships - the UCFB scholarship schemes encourage students to enhance their time studying with us and graduate with more than just their university degree. These initiatives not only offer students the chance to gain a number of individual skills that will enhance their CV but also increase employment prospects and enhance their overall experience.

Budgeting

Budgeting: The Basics

A budget is a plan or record of money that is expected to come in and out of your accounts over a set period of time (e.g., weekly, monthly, annually). This is usually split into incomings and outgoings.

Incomings

- Student Finance loan
- Earnings from employment
- Money from family members

Outgoings

- Rent
- Bills (may be combined with rent)
- Food
- Travel

Outgoings can be fixed (same each period; e.g., rent) or variable (can change each period; e.g., food, entertainment). Knowing how much you will have coming in and out of your account each month will allow you to deal with unexpected costs more smoothly.

Types of Budgets

There are lots of different ways to budget your money. Below, we've suggested 3 different techniques to keep track of your money.

50/30/20

Split your income between:

- 50% Needs (e.g., rent, bills, groceries)
- 30% Wants (e.g., clothes, Netflix, social events)
- 20% Savings or debt (e.g., emergency fund, credit cards)

Good for: Students who want a little more flexibility in what they want to spend on.

Zero-based

Every pound of your income is 'assigned' to something until your balance is zero.

You plan how much goes to rent, food, travel, etc., in detail

Good for: Students who like full control and tracking every pound.

Cash Envelope

Divide your money into 'envelopes' for different categories (e.g., food, going out, transport).

Once the envelope is empty, you stop spending in that category.

Good for: Students that want help with controlling spending in problem areas.

Further Financial Support

TELUS (Student Assistance Programme)

Our Student Assistance Programme (SAP) offers 24/7/365 free and confidential counselling through telephone and video, as well as chat-messaging support. You can reach out anytime via the app (scan the QR code), or by calling 0800243458



Save the Student

Has over 1,000 regularly updated guides on student deals, tips and tricks to save money, and even cheap recipe ideas. They also have an online calculator and comparison tool on their website.



Citizens Advice

Trusted advice on money, debt, housing, and work. They have an advocacy service where you can access 1:1 support and branches across the country.



Turn2Us

Turn2Us grant search tool can be useful to find non-repayable financial support. They also have lots of information on the benefits systems on their website.



Blackbullion

An award-winning digital financial education platform and app designed to help students and recent graduates manage their money, develop financial skills, and improve their financial wellbeing.



Top Tips

- 1 Make sure you are signed up to a student bank account. These often have overdrafts included and can come with freebies, such as railcards.
- 2 Check if you're eligible for a HC2 certificate through the NHS Low Income Scheme
- 3 Have a separate 'spending' bank account that you use for your budget to avoid the temptation of spending large sums of money (e.g., student finance loan).
- 4 Use loyalty cards (e.g., Tesco Clubcard, Co-op Membership, Lidl Plus) and apps to help with buying food such as 'Too Good to Go' and 'Olio'

Need Further Guidance?

If you have any further questions that you need answers to, please scan the QR code opposite which will take you to the UCFB website where you can find more information and advice and contact details for other teams within UCFB.



If you have any queries, please feel free to contact us at StudentFinance@ucfb.ac.uk or via 0333 241 7333 - Option 2 then Option 2 again



For more information on Student Finance Tuition Fees and Maintenance loans you can visit their website. Their site will have all of the up to date information you will need and useful videos if you face any difficulties. Scanning the QR code will take you to a step-by-step guide on how to apply for Student Finance. The Student Finance contact number is: 0300 100 0607

Applying from Scotland, Wales, and Northern Ireland

Please note that the process of applying for Student Finance is different in Scotland, Wales, and Northern Ireland. If you require further information on applying from outside of England, the relevant contact details are below:

Student Awards Agency Scotland (SAAS): 0300 555 0505
www.saas.gov.uk

Student Finance Wales: 0300 200 4050 www.studentfinancewales.co.uk

Student Finance Northern Ireland: 0300 100 0077
www.studentfinancenir.co.uk