



UNIVERSITY
of HULL

Student Finance



What is student
finance?



What is student finance?

The financial support offered by the UK government (through Student Finance England) to make it affordable for UK students to go to university

Most UK students take out both loans available:

- Tuition Fee Loan
- Maintenance Loan (for living costs)



Tuition Fee Loans

Universities charge up to £9,250* per year

Contribution towards costs of teaching, facilities and support services

Tuition Fee Loans:

- Fully cover this cost
- Are paid directly to your university
- Are accessed by almost all eligible students



*UK students and EU students with settled or pre-settled status

Maintenance Loans

Common living costs:

- Accommodation
- Travel
- Food
- Books, equipment
- Entertainment
- Subscriptions, phone bill
- ... and everything else



Maintenance Loans

Maintenance Loans

- Help you with your living costs
- Available to all eligible students*

However

The amount you receive will depend on:

- Your family's income
- Where you will be living



*Generally those from the UK or with EU Settled Status, who have lived in the UK for three years and are living in England at the start of their course.

Maintenance Loans

How much Maintenance Loan will I get?

You can check your entitlement here:

www.gov.uk/student-finance-calculator

These rates apply to full-time students aged under 60.

London students receive a higher rate of loan.

Household income	Maintenance Loan	
	Living away from home	Living at home
< £25,000	£10,227	£8,610
£30,000	£9,497	£7,887
£35,000	£8,766	£7,163
£40,000	£8,035	£6,440
£45,000	£7,304	£5,716
£50,000	£6,537	£4,993
£55,000	£5,842	£4,269
£60,000	£5,111	£3,790
£62,347+	£4,767	£3,790

2024/25 figures

Extra funding sources for healthcare

- NHS Learning Support Fund - £5,000 per year for many health and social care courses*
- Medicine/dentistry - bursary available from fifth year onwards
- Social Work – selective bursary available in second and third years

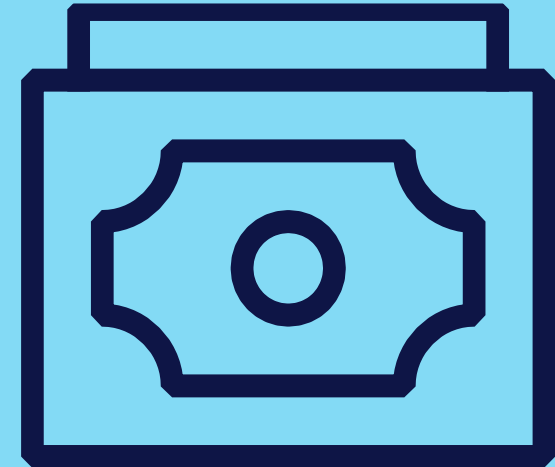


*nursing, midwifery, dental therapy/dental hygiene, dietetics, occupational therapy, operating department practitioner, orthotics, orthotics and prosthetics, paramedics, physiotherapy, podiatry/chiropractic, radiography, speech and language therapy

What if I need more?

Some students do need more to live on and have to 'top up' their maintenance loan

- Families might be able to contribute
- You could have a part-time job
- Scholarships, bursaries, grants, and other University funding



How do I apply
for student
finance?



Applying...

Student creates account at www.gov.uk/apply-for-student-finance

Apply online and submit any evidence requested

Email invites parents to support the application online

Apply by mid-May for September entry



If your course attracts the NHS Learning Support Fund you will apply for that separately here: www.nhsbsa.nhs.uk/nhs-learning-support-fund-lsf

Repaying your student loan



Will I be able to afford it?

Student Loan repayments are calculated based on what you can afford – not what you owe

You pay back tuition fee loans and maintenance loans, but not until you're earning above the repayment threshold.

- The repayment threshold is £25,000
- Repayments are 9% of your salary OVER the repayment threshold
- Repayments are taken directly from your wages if working in the UK



How do I repay?

If your earnings drop below the threshold, your payments will pause.

The loan is written off after 40 years, regardless of how much you've repaid.

Interest is applied at the rate of the Retail Price Index (a measure of inflation produced by the Office for National Statistics), or a lower cap which is set by the government in times of high inflation.

Annual income	Monthly repayment
< £25,000	£0
£30,000	£38
£40,000	£113
£50,000	£188

In summary

Student finance is the funding available to cover the cost of your time at university.

Two loans available: Tuition Fee Loan covers tuition fees, Maintenance Loan helps with living costs.

These are repayable (direct from your salary when earning over the repayment threshold, £25,000).

The extra funding available for healthcare students is non-repayable.





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Thank you

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