



# The Sixth Form College Farnborough

## Information on Financial Support for Higher Education, 2007- 8

### Tuition Fees - Loans - repayable on graduation

The standard cost for 2007/8 will be £3070 (which will increase by inflation in subsequent years); a few lesser-known universities charge less for some courses. Students may apply for a loan to cover these costs which is then paid direct to the university by Student Finance Direct; it is not means-tested. If parents wish to pay the tuition fees direct to the university, that is allowed and the student should not then apply for the loan.

### Maintenance Grant - not repayable on graduation

The maximum is £2765 per year. The grant is means-tested based on Residual Household Income and does NOT have to be repaid after graduation.

<b>Residual Household Income:</b>	Up to £17910	£17911-£38330	Above £38331
<b>Grant payable:</b>	£2765	in range £2764 - £50	Nil

[Residual Household Income is the gross income of parents or guardians (or partner if applicable) before tax but taking off allowances for a) pension schemes and superannuation payments that qualify for tax relief; b) £1,075 for each child who is totally or mainly financially dependent on them; and c) £1,075 if the parent is also a student. It will also take into account any income that the student may have (above a certain level) from interest on savings, formal sponsorship, dividends on shares and other sources of income that the student receives, but has not actually earned.]

### Maintenance Loan - repayable on graduation

This is available to all students but has to be repaid after graduation. The maximum loan for students varies according to where they live whilst being a student.

Living at home: £3495    **Living away (not London): £4510**    Living away (London): £6315

The first 25% of the loan (*i.e. Living at home: £875; Living away (not London): £1125; Living away (London): £1580*) is means tested (again based on Residual Household Income - RHI).

If a student has also qualified for a Maintenance Grant, up to the first £1230 of the loan (depending on the size of the grant) is held back.

For parents whose RHI is above £49473, students can opt out of the means-tested route and the student simply applies for the 75% of the maximum loan which will be given without further question, subject to eligibility to study at the chosen university. In 2007/8, the non-means tested part of the loan (ie 75% of the maximum) will be

Living at home: £2620    **Living away (not London): £3385**    Living away (London): £4735.

### Examples based on a student living away from home, not in London (bold above):

RHI	£17910	£20000	£30000	£35000	£38805	£45000	£50000
<b>Grant:</b>	<b>£2765</b>	<b>£2417</b>	<b>£927</b>	<b>£401</b>	nil	nil	nil
<b>Means-tested Loan</b>	nil (grant exceeds £1230)	nil (grant exceeds £1230)	£198 (ie £1125 - £927)	£724 (ie £1125-£401)	£1125	£473	nil
<b>Non means-tested Loan</b>	£3280 (ie £4510 - £1230)	£3280 (ie £4510 - £1230)	£3385 (75% of maximum)	£3385 (75% of maximum)	£3385 (75% of maximum)	£3385 (75% of maximum)	£3385 (75% of maximum)
<b>Total loan</b>	<b>£3280</b>	<b>£3280</b>	<b>£3583</b>	<b>£4109</b>	<b>£4510</b>	<b>£3858</b>	<b>£3385</b>
<b>Grant + Loan</b>	<b>£6045</b>	<b>£5697</b>	<b>£4510</b>	<b>£4510</b>	<b>£4510</b>	<b>£3858</b>	<b>£3385</b>

### Disabled Student Allowance - not repayable on graduation

This is not means-tested and is available to support a range of disabilities. Equipment (one off up to £4905 - includes computers for students with dyslexia, for example); non-medical helper (£12420 per year); general allowance (up to £1640 per year).

### University and College Bursaries - not repayable on graduation - visit university websites

**If** the student receives full maintenance grant of £2765

**and** the university charges full tuition fees of £3070,

**then** the University MUST provide a non-repayable bursary of at least £305 per year.

Many give more than this - and there are many other scholarships and bursaries available. It is important to look on university websites for this information - and on [www.aimhigher.ac.uk](http://www.aimhigher.ac.uk)

**Detailed information is available at the following website:** [www.studentsupportdirect.co.uk](http://www.studentsupportdirect.co.uk)

Follow the link *I am planning to go into higher education*. This will lead to a calculator to show the grant and loan available. Applications can be made on-line or forms can be downloaded from the site.

John Guy, Principal  
7 March 2007