

Est.
1841

YORK
ST JOHN
UNIVERSITY



Student Finance and Budgeting

WWW.YORKSJ.AC.UK

Est.
1841

YORK
ST JOHN
UNIVERSITY

Student Finance

- How much will it cost?
- How do I pay for it?
- How do I pay it back?

How much will it cost?

- Annual Tuition Fees for 2019/20 - £9,250
- Accommodation – approx. £4,000-£7,300 In advance or by 3 instalments from your bank account
- Living Expenses – approx. £4,000 (varies!) Food , books, course costs, clothes, laundry, entertainment, travel home etc
- Courses usually last for 3 years – Approximately £53,000

How do I pay for it?

- Two costs – tuition fees and living costs
- Tuition fees are paid for with a tuition fee loan
- Living costs are paid for with a maintenance loan
- Other support available in forms of bursaries, scholarships etc

Est.
1841

YORK
ST JOHN
UNIVERSITY

www.yorksj.ac.uk

Tuition Fee Loan

- Maximum £9250 per year
- Eligible students won't have to pay tuition fees upfront
- A Tuition Fee Loan is available to cover the fee charged by your university or college.
- A Tuition Fee Loan doesn't depend on household income.
- SFE pay the Tuition Fee Loan directly to your university or college.
- Loan also available for eligible part-time, first-degree students who complete minimum of 25% of full time course load

Source: SFE

Living Costs

- All eligible full-time students can get some maintenance support.
- The amount you can get depends on where you live and study.
- You can also apply for more based on your household income.
- The Maintenance Loan is paid directly into your bank account each term.

Maintenance Loan

- Approximately 44% of this loan is means-tested on your residual household income
- Paid in three instalments at the beginning of each term (Sep/Jan/Apr)



How much? (For 2019-2020)

Parental Home

- Up to £7,529

Away from home, outside London

- Up to £8,944

Away from home, in London

- Up to £11,672

Est.
1841

YORK
ST JOHN
UNIVERSITY

www.yorksj.ac.uk



How do I repay it?

- You won't make repayments until your income is over the repayment threshold (£25,000 per year)
- If you study a full-time course, you will be due to start repaying in the April after graduating or leaving your course.
- You'll repay 9% of your income over the threshold and if you're employed deductions will be made from your pay through the HMRC tax system*.
- If your income falls below the threshold, your repayments will stop.
- Any outstanding loan balance will be cancelled 30 years after entering repayment.

How much do I repay?

Yearly income before tax	Monthly income before tax	Monthly repayment
£25,000	£2,083	£0
£27,000	£2,250	£15
£29,000	£2,458	£33
£31,000	£2,583	£45
£33,000	£2,750	£60

Student Finance Application

- You don't need a confirmed place to apply
- Apply with your preferred choice, you can always change later
- Set up an account and apply online
- Takes approximately 6 weeks to process application
- The application window is usually open from January- May

Extra Support

- Many universities and colleges offer financial support to their students through bursaries and scholarships
- Check university/college websites and ask at open days to see what they offer and how/when to apply

Est
1841
YORK
ST JOHN
UNIVERSITY

www.yorksj.ac.uk

Any questions?

FIND OUT MORE...

www.yorks.ac.uk

www.gov.uk/studentfinance

www.studentloanrepayment.co.uk

www.studentfinanceengland.co.uk

