

# Student Finance England - Q & A

## What are tuition fees?

When you enrol in a course at a university or college, you'll be required to pay an annual fee called tuition fee. This fee covers the cost of your course it does not cover additional expenses such as living costs or materials like books.

## What is a student loan?

The good news is that you can get financial assistance in the form of student loans to help you pay for your fees and living expenses while you study. Your eligibility for a student loan depends on several factors like where you live and what you're studying.

To qualify for a student loan, you must be studying at a recognised or listed college or university on a full-time course. These are institutions that can legally award degrees or are affiliated with those that can. Additionally, you must be a UK national and reside in England, Wales, Scotland, or Northern Island, or have settled status with no restrictions on your stay in the UK. Furthermore, you must have lived in the UK for a minimum of three years before commencing your studies.

The loan you may receive for your studies has two parts: a tuition fee loan and a maintenance loan. The tuition fee loan will be paid directly to your university or college and will cover the cost of your studies. You will not receive this money directly.

The maintenance loan is designed to help you with the cost of your living expenses while studying. The amount of loan you receive will be determined based on your household income.

It is important to keep in mind that you will have to repay all student loans once you have graduated and started earning, and interest will be charged on your loans from the moment you take them out - even while you are studying. However, you will only start paying back the loan once your salary exceeds a specified threshold.

## What is Student Finance England?

Student Finance England (SFE) is a service provided by the Student Loans Company and works closely with the UK government. They provide financial support for both undergraduate and postgraduate courses (i.e. higher education HE courses) in the form of a tuition fee loan and maintenance loan as aforementioned.

How much will I get, am I eligible if I plan to do a part-time course?

Please use the Student Finance Calculator to find out how much support you can get.

<https://www.gov.uk/student-finance-calculator/>

## How to apply for a loan

Please use the link [Student Loans Company - GOV.UK \(www.gov.uk\)](https://www.gov.uk/student-loans-company) To apply for your course, you'll have to set up a Student Finance online account, but this is quick and easy to do. The registration process should take about 15 minutes, and you'll need to give details about your proof of residency and identity. It'll help to have your passport details and National Insurance number on hand. To apply for a maintenance loan you will need to provide evidence regarding your household income.

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### **How do loan repayments work?**

You will have to repay your student loan the April after you leave your course and earn above a minimum salary. Please visit [Repaying your student loan: How much you repay - GOV.UK \(www.gov.uk\)](https://www.gov.uk/repaying-your-student-loan) site for further information. Additionally, the interest rate is capped at the retail price index (RPI) rate of inflation.

It's important to note that if your income does not reach the threshold, you are not required to make any loan repayments, although interest will still accumulate. Any outstanding loan amount will be written off after the completion of 40 years.

### **How long will an application take to process and how can they get an update?**

The average processing time is approximately eight weeks, which starts once Student Finance England receives all the evidence. To stay updated, students should contact Student Finance England every few days and check their online account.

### **Additional support**

Depending on their circumstances, some students may be eligible for additional financial assistance, such as Disabled Students' Allowances (DSAs), Childcare grants, Parents' Learning Allowance, or Adult Dependents' Grant. However, the eligibility criteria and required evidence may vary. Therefore, students should contact Student Finance England directly for further information: <https://www.gov.uk/student-finance/extra-help>