



February 2024

Dear Year 13 Parents/Carers

The application window for **University Student Finance England** opens in early March. We want to support students in making well-informed decisions about their finances as they approach their university study.

Contemplating a student loan can be daunting. We encourage students to consider it as an investment in their future, rather than seeing finance as a barrier to higher education. However, there are significant sums of money involved so it is important students know how it works. I delivered an assembly this week which covered the tuition fee loan, the maintenance loan, repayment and interest, as well as other financial support available such as scholarships and bursaries.

The loan application process should take about 30 minutes and the deadline is in May. It can take up to six weeks to process an application, so it is worth making a start on this over the Easter holidays. Students do not need to have a confirmed university place to begin the application. Students can apply using their first-choice course and change the details later if necessary. Students will need their passport, bank account details and national insurance number. For more information, to create an account and begin the application, use this link: <https://www.gov.uk/student-finance-register-login>

Student Finance England support resources can be found here: <https://studentfinance.campaign.gov.uk/>. A good explanation can be found here: <https://www.thestudentroom.co.uk/student-finance/understanding-undergraduate-student-loans>

Student Finance England can be contacted by telephone on 0300 100 0607 with any specific questions.

To be well-informed, we strongly recommend students watch this useful short video by Martin Lewis at MoneySavingExpert.com: https://www.youtube.com/watch?v=Rf4_D2BtMcQ
(full version based on 2019 details but still relevant:
<https://www.moneysavingexpert.com/students/student-loans-decoded/>)

In addition to the student loan, there are other sources of financial support available for university students. Information about bursaries and scholarships can be found here: <http://www.thescholarshiphub.org.uk/>. It is definitely worth applying for these as a significant amount of funding goes unclaimed every year.

If a student is deferring their place until 2025, they will need to apply for Student Finance next year as you cannot defer the finance application.

We hope that this is helpful for you as you begin the Student Finance application process. If students have any questions about the process, they are welcome to come to see me at school.

Through our assembly and form time programme at the moment, we are delivering sessions to support students with their wider financial wellbeing to prepare them for independent living. Sessions include: credit cards, mortgages, tax, online scams and budgeting.

We continue to promote alternatives to university in school as we know not all students wish to attend and some students want to keep their options open. There are plenty of degree and higher apprenticeships as well as employment and gap year opportunities which we are promoting in assembly and on ClassCharts. If a student would like to make a careers appointment which you are welcome to attend too, students should see Mrs Bridges, our careers advisor, in her office at the back of the library.

Yours sincerely

Ms McIver
Head of Sixth Form