

FUNDING YOUR STUDIES

Most courses at YCUC are eligible for 'Student Finance' to help students fund their studies. This includes the following courses: HNCs/ HNDs/Cert HEs/Foundation Degrees/Bachelor's degrees (including top-up Bachelor's degrees).

Some professional YCUC courses might be eligible for an Advanced Learner Loan. More about the Advanced Learner Loan can be found at: <https://www.gov.uk/advanced-learner-loan>. If your course is eligible for the Advanced Learner Loan, you will be sent a 'Learning and Funding Information Letter' after you are made an offer with more details about how to apply.

Some professional courses aren't eligible for Student Finance or the Advanced Learner Loan and so students may need to self-fund. This might include paying personally or your employer might cover the cost of your fees. If you're paying personally, payment plans are available.

The rest of the information in this leaflet is relevant to students applying for Student Finance. However, if your course is funded by the Advanced Learner Loan, you are looking to self-fund, or you have any other questions or queries, please don't hesitate to contact university.centre@yeovil.ac.uk or 01935845454 and we will gladly help. Also, if you have any questions about the Student Finance process do get in touch with us and we can assist.

What do I need to consider?

There are two main things to consider. The first is how you will cover the tuition fees for your course. For Yeovil College University Centre courses, you can find tuition fees on our website, on the 'Policies and Reports' page, in the Yeovil College University Centre section.

The second is how you will cover your living costs – rent, bills, and other outgoings.

Tuition Fee Loan

Many students can get a Tuition Fee Loan from Student Finance to cover their tuition fees. For full eligibility criteria, head to www.gov.uk/student-finance. This is paid directly from Student Finance to your University or College.

You don't have to get a loan – you could choose to pay the fees yourself, or your employer might agree to cover the cost.

Maintenance Loan

Many students get a Maintenance Loan to help with living costs during their studies. The amount you'll be able to get will depend on a range of criteria. For full eligibility criteria, head to www.gov.uk/student-finance

You don't have to get a loan – you could choose to cover your living costs yourself instead.

Repaying Tuition Fee Loans & Maintenance Loans

Head to www.gov.uk/student-finance for full information, or visit Money Saving Expert for some helpful articles. The following information comes from Student Loans – A Guide To Terms And Conditions, Student Finance England.

If you're a full-time student, you'll be due to start repaying your loan the April after you leave your course. If you're a part-time student, you'll be due to start repaying your loan the April after you leave, or the April four years after the start of your course (even if you're still studying), whichever comes first.

You'll only start making repayments if your income is over the repayment threshold.

If your income falls below the repayment threshold, your repayments will stop and only restart when your income is over the threshold again.

40 years after you're due to start making repayments, any loan plus interest remaining will be cancelled. Interest is chargeable on student loans, at variable rates depending on your circumstances.

If you're an employee paying UK tax, your employer will take repayments from your pay, along with tax and National Insurance. There are different processes in place if you're self-employed or working or travelling overseas.

When do I apply for Student Finance?

Student Finance usually opens for applications in March and the deadline is usually mid-May. You can still apply for funding up to 9 months after the first day of your course, however, applying before the deadline will ensure that your funding is in place when your course begins. You don't need a confirmed place at university or college to apply.

How do I apply for Student Finance?

Head to www.gov.uk/student-finance to apply.

Support With Childcare Costs

If you are a full-time student with children under 15, or under 17 if they have special educational needs, you might be eligible for a Childcare Grant and/or Parents' Learning Allowance. This is on top of your other loans and doesn't need to be paid back.

Support For Adult Dependants

If you're a full-time student and an adult depends on you financially, you could apply for an Adult Dependants' Grant. This is paid on top of your other student finance and doesn't need to be paid back.

Support for Disabilities, Learning Difficulties & Long-Term Health Conditions

We have a dedicated information sheet with information about Disabled Students Allowances, and support for those with disabilities, learning difficulties and long-term health conditions.