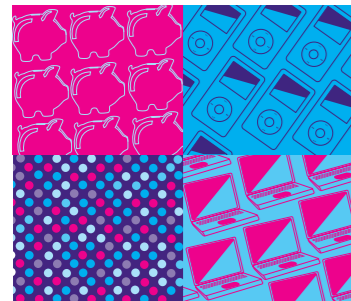


Funding at your fingertips

2012/13

Finance essentials



For new full-time UK undergraduates



How we can help you

We offer information and advice on all aspects of student finance, including:

- Tuition cost loans
- Living cost grants
- Living cost loans
- Bursaries
- Loan repayments

Support arrangements will vary for students from Wales, Scotland and Northern Ireland. For more details, visit www.direct.gov.uk/studentfinance.

Introduction

There is a range of financial support available to eligible full-time undergraduate students who are studying for their first degree or other higher education course. Eligible students can apply for loans to cover their tuition and living costs.

A grant for living costs and a University of Portsmouth Bursary are available to students from England from a lower income household. Neither has to be paid back.

If you choose to study at the University of Portsmouth, then we at the Student Finance Centre are available to offer advice on any finance-related query.

Tuition costs

- The cost of tuition for new UK and EU full-time undergraduate students studying at the University of Portsmouth in 2012 is £8,500.
- There is no upfront payment required; with a tuition cost loan you can study first and pay later.
- If you are a student from England with an assessed household income of £25,000 or less, you will receive a fee discount of £2,000 in your first year of study only.

For more information, visit www.bis.gov.uk/studentfinance and www.port.ac.uk/money.

Tuition cost loan

- Available to eligible full-time UK and EU undergraduate students.
- Non-income assessed, which means you can apply regardless of your household income.
- Paid directly to the University.



Non-repayable grants for living costs

- Available to full-time students from England to help with living costs such as accommodation, food and bills.
- You don't have to pay it back.
- Maximum grant is £3,250 (see support calculator on reverse).
- Income assessed, which means your household income will be taken into account. Tax year 10/11 will be used for the assessment (subject to confirmation).
- Paid directly to you, in three termly instalments.

Loans for living costs

- Available to full-time students from England to help with living costs such as accommodation, food and bills.
- Loan rates vary according to where you live while you study.

Living away from home	Living in parental home
Up to £5,500	Up to £4,375

- If you receive a grant, you will receive a lower loan for living costs.
- Paid directly to you each year, in three termly instalments.



The University of Portsmouth Bursary

- Available to students from England.
- Exceeds our obligations under the National Scholarship Programme.

Household income	UoP Bursary
£25,000 or less	£1,000 per year*
£25,001–£32,000	£1,000 per year
£32,001–£42,600	£500 per year

*Plus £2,000 fee discount in first year only

For more information on an extra bursary for care leavers and Foyer residents, please see our website www.port.ac.uk/money.

Loan repayments*

- You only start to pay back your loans when you are earning over £21,000 a year.
- You repay nine per cent of your earnings above £21,000. See example below:

Gross annual earnings	Monthly repayment
£25,000	£30.00
£30,000	£67.50
£35,000	£105.00

- Loan repayments will be deducted from your salary, through the tax system.
- If you have not repaid your loan after 30 years, any outstanding balance is written off.

Rates of interest

The Government's plans* are:

- Interest will be applied at the rate of inflation: Retail Price Index (RPI) + 3% while you are studying, until the April after you leave university.
- From the April after you leave university, if you are earning below £21,000, interest will be applied at RPI only.
- For graduates earning between £21,000 and £41,000, interest will be applied at between RPI and RPI + 3% on a gradual scale depending on income.
- For graduates earning above £41,000, interest will be applied at RPI + 3%.

*Subject to parliamentary approval

Applying for support

You apply for all of the support detailed in this leaflet through Student Finance England. You will need to apply for each year of your course.

You apply at www.direct.gov.uk/studentfinance.

We recommend that you apply as soon as possible, and you stick to the application deadlines to ensure you receive your support when you start university.

The first instalment of the loan and grant is usually paid within three to five working days after you have registered at university (providing your application has been finalised).

Support calculator

Household income	UoP Bursary	Living cost grant	Living cost loan	Tuition cost loan	Loans to be repaid
Up to £25,000	£1,000	£3,250	£3,875	£6,500*	£10,375
£30,000	£1,000	£2,341	£4,330	£8,500	£12,830
£35,000	£500	£1,432	£4,784	£8,500	£13,284
£40,000	£500	£523	£5,239	£8,500	£13,739
£45,000	£0	£0	£5,288	£8,500	£13,788
£50,000	£0	£0	£4,788	£8,500	£13,288
£55,000	£0	£0	£4,288	£8,500	£12,788
£60,000	£0	£0	£3,788	£8,500	£12,288
Over £62,500	£0	£0	£3,575	£8,500	£12,075

*This includes a fee discount of £2,000 (in the first year only)



Contacts

For more information, please contact us.

T: 023 9284 3014

T: 023 9284 3052 (fee and bursary helpline)

E: student.finance@port.ac.uk

W: www.port.ac.uk/money

To apply for financial support, please contact Student Finance England.

T: 0845 300 5090

W: www.direct.gov.uk/studentfinance

Information correct at time of print (September 2011).



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