

Student Finance England 2022/23 HELOA NW & NI 9 December 2021

Stephen Jones Funding Information Services Student Loans Company







- Preparing for On Time and Right First Time Applications in 2022/23
- The Proposed Application Package for 2022-23*
- Other Domiciles
- Key Steps Through the Application Process
- Repayment
- Resources and Q and A

*all references to 2022/23 are subject to final Parliamentary Approval, usually arriving in Dec/Jan



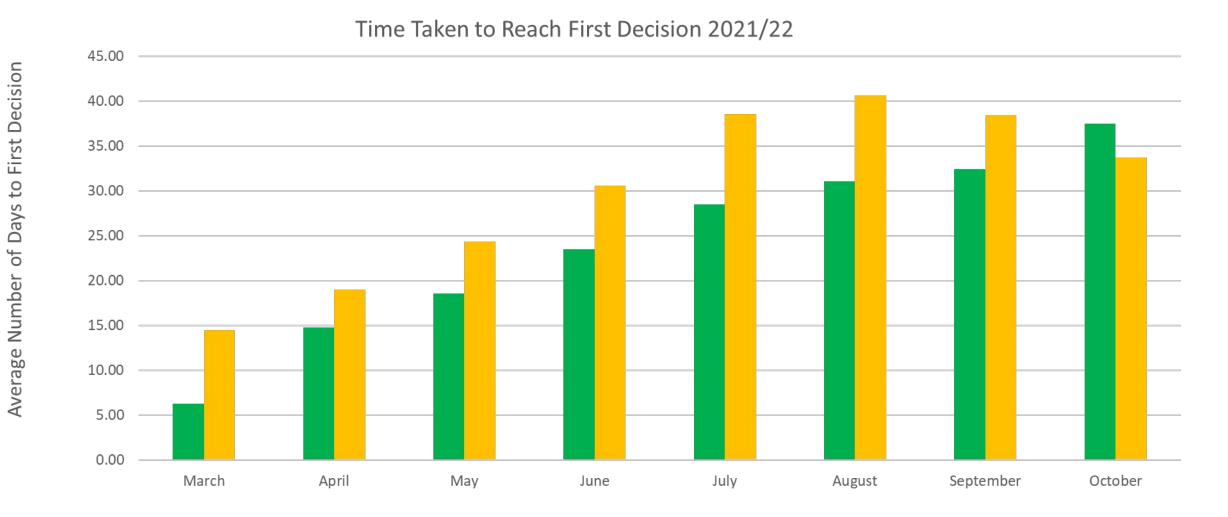
- Application window usually opens in early 2022/23 for courses starting September 2022
 Date TBC but usually between January March
- Sponsors supplying financial information will be asked for income details for tax year ending April 2021
 Current Year Income Assessments are available
- Apply Online at <u>www.gov.uk/slc</u>

97% of all applications are done online (4 weeks turnaround) instead of paper (6 weeks turnaround) We do still operate manual services if items do need to be posted – only post items on request

• Apply Early – why is it important?

Payment 'set' in advance of course start date Any reassessments or complex cases can be reviewed well in advance of course start date Students can 'park' student finance and concentrate on studies Deadline of guaranteed funding in place is usually the end of May It makes for a quicker, smoother application – see chart







The Proposed Application Package for 2022-23*

*subject to final parliamentary approval



Maintenance Loan Rates 2022-23



Loan Rate Where will you be living whilst you study? Most mature students will be running their own home and will be assessed on Elsewhere rate. Any students aged over 25 and living with parents will be assessed on parental rate.	Standard "Standard" student applicants, usually applying to students progressing directly from school or college.	Entitled to Benefits Applicable where students can demonstrate an underlying entitlement to benefits. The main common user is single parents	Aged Over 60 at Start of AY Flat rate for students aged over 60 at start of the year			
Parental Home	£8,171	£9,640				
Elsewhere	£9,706	£11,064	£4,106			
London	£12,667	£13,815	£4,100			
Overseas	£11,116	£12,374				

Using thresholds as a guide – Figs for 2022/23



Household Income	Home (£58,253)	Elsewhere (£62,311)	London (£70,022)			
£25,000 & under	£8,171	£9,706	£12,667			
£30,000	£7,484	£9,012	£11,961			
£35,000	£6,796	£8,318	£11,255			
£40,000	£6,108	£7,623	£10,549			
£45,000	£5,420	£6,929	£9,843			
£50,000	£4,733	£6,234	£9,136			
£55,000	£4,045	£5,540	£8,430			
£60,000	£3,597	£4,845	£7,724			
£65,000	£3,597	£4,524	£7,018			
£70,022 & over	£3,597	£4,524	£6,308			

Additional Support for Caring Responsibilities 2022-23



Targeted support for full-time undergraduate students with dependants will be increased by forecast inflation (**2.3%**) in AY 2022/23:

• The maximum Adult Dependants' Grant will be increased to £3,263

Usually the adult dependant will be their husband, wife, partner or civil partner, but we may consider some circumstances where another adult is financially dependent on them.

• The maximum Parents' Learning Allowance payable in AY 2022/23 will be increased to £1,863

Parents' Learning Allowance is additional funding to help students who are also parents. This can be used for everyday costs of study, such as books, study materials and travel.

• The maximum Childcare Grant payable in AY 2022/23, which covers 85% of actual childcare costs up to a set limit, will be increased to £183.75 per week for one child or £315.03 per week for two or more children

Childcare Grant is additional income assessed funding to help students with children pay the costs of childcare during study.



Childcare Grant						
Covers 85%	Covers 85% of actual approved childcare costs up to a maximum weekly limit					
One child	£183.75 per week	Two or more children	£315.03 per week			

Parents' Learning Allowance

Help with course-related costs for students with dependent children

The amount received will be between £50 and £1,863

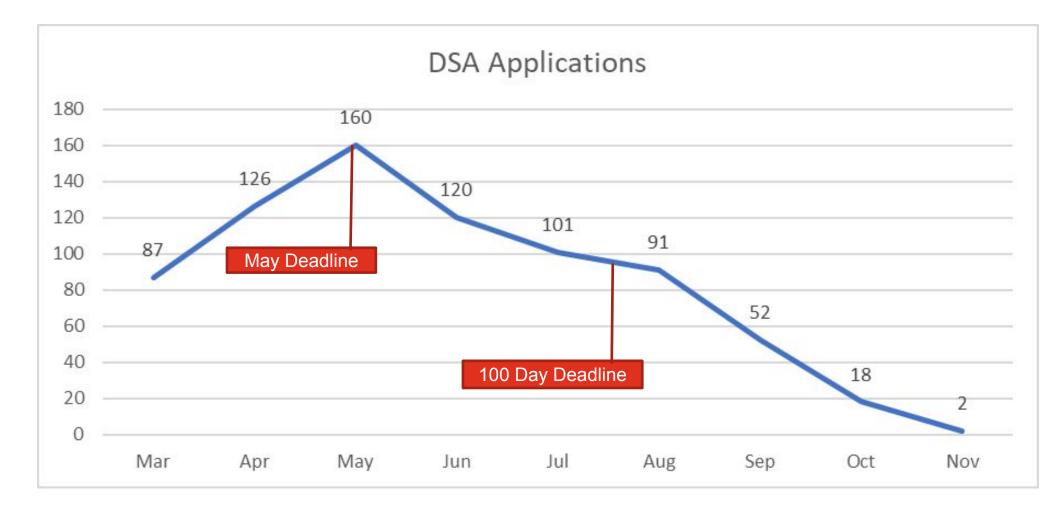
Adult Dependants' Grant

Normally for the student's partner or other adult financially dependent on the student where the adult's net annual income is **not more than £3,796**

The maximum grant available is: £3,263



The maximum Disabled Students' Allowance for full-time and part-time undergraduate students will be increased by forecast inflation (2.3%) to £25,575 in 2022/23.



Additional NHS Support





Training Grant

£5,000 per year academic for eligible new and continuing students

Specialist subject payment £1,000 for students studying a specialist subject.

Parental Support

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New and continuing students with parental responsibility for at least one child may be entitled to up to £2,000 per academic year.

Travel and Dual Accommodation Expenses

Reimbursement of additional travel and temporary accommodation costs incurred as a result of attending a practice placement.

Exceptional Support Fund

Up to £3,000 per academic year for students who find themselves in unforeseen financial hardship.

Other Key Points

- Previous Study Exemption for 2nd degree (if NHS)
- Maximum NHS and SFE funding available
- Applications SFE usually Jan/Feb
- Applications NHS usually April
- Students eligible for the long course loan

(Students must be eligible for tuition fees and maintenance support in each AY to be able to access NHS LSF)

Visit NHS BSA / Student Services for more information



Standard courses usually last around 30 weeks per year. NHS courses usually last longer than that, sometimes a full 52 weeks of the year (including placement). As such, an additional element of Long Course Loan is available to means tested students based on the additional number of extra weeks. The table below shows an example of someone receiving the Elsewhere rate of loan and whose course is 42 weeks per year = +1224

Elsewhere Rate	Number of Additonal Weeks	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	22
Household Income	Contribution Amount	102	204	306	408	510	612	714	816	918	1020	1122	1001	1326	1428	1530	2244
39,796 & under	0	102	204	306	408	510	612	714	816	918	1020	1122	1224	1326	1428	1530	2244
40,000	23	79	181	283	385	487	589	691	793	895	997	1099	1201	1303	1405	1507	2221
41,000	137	0	67	169	271	373	475	577	679	781	883	985	1087	1189	1291	1393	2107
42,000	252	0	0	54	156	258	360	462	564	666	768	870	972	1074	1176	1278	1992
43,000	367	0	0	0	41	143	245	347	449	551	653	755	857	959	1061	1163	1877
44,000	481	0	0	0	0	0	131	233	335	437	539	641	743	845	947	1049	1763
45,000	596	0	0	0	0	0	0	118	220	322	424	526	628	730	832	934	1648
50,000	1,169	0	0	0	0	0	0	0	0	0	0	0	0	157	259	361	1075
55,000	1,742	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	502
60,000	2,314	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
65,000	2,887	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
70,000	3,460	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
75,000	4,033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
80,000	4,605	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
85,000	5,178	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

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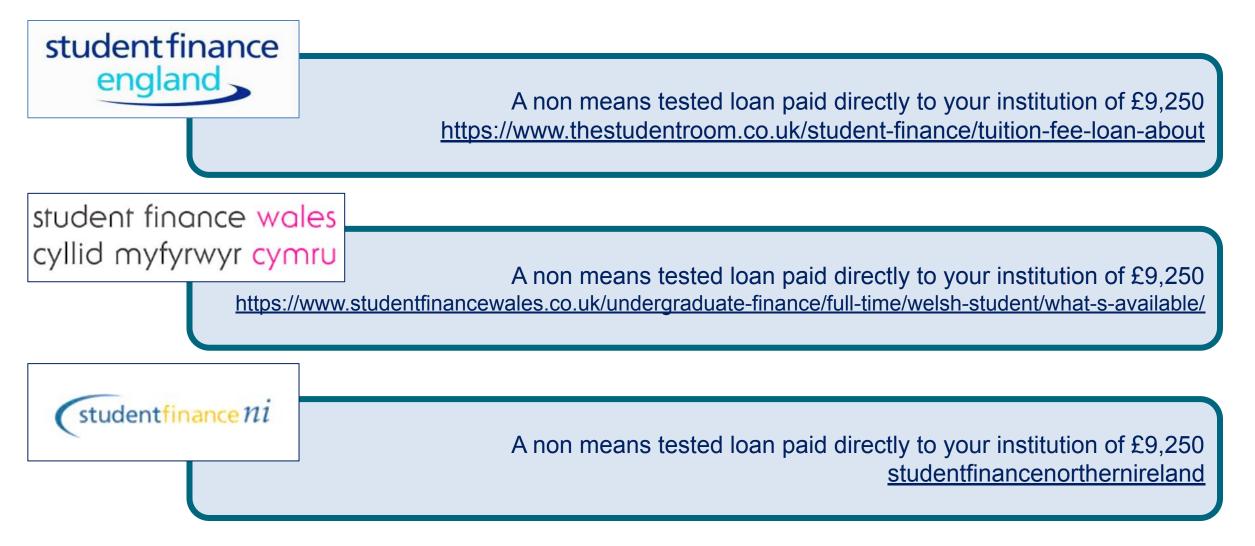


Other Domiciles



TUITION FEE SUPPORT (SFE, SFW and SFNI)





SLC

Parents' Learning Allowance is additional funding to help students who are also parents. This can be used for everyday costs of study, such as books, study materials and travel. This grant is available to full-time students studying an eligible course (or part time in Wales and Northern Ireland)

It doesn't usually need to be paid back unless they leave their course early. It is paid directly to the student in addition to other student finance they can get. Parents' Learning Allowance won't affect existing benefits.

Childcare Grant is additional income assessed funding to help students with children pay the costs of childcare during study. They may be eligible for help with their childcare costs if they are a full-time student (or part time in Wales and Northern Ireland) and have children under 15, or under 17 if the child has special educational needs

Adult Dependants' Grant is additional funding to help students who are financially responsible for another adult. This grant is available to full-time students studying an eligible course (or part time in Wales and Northern Ireland).

The grant doesn't usually have to be paid back unless they leave their course early and is paid directly to the student, in addition to any other student finance they can get.



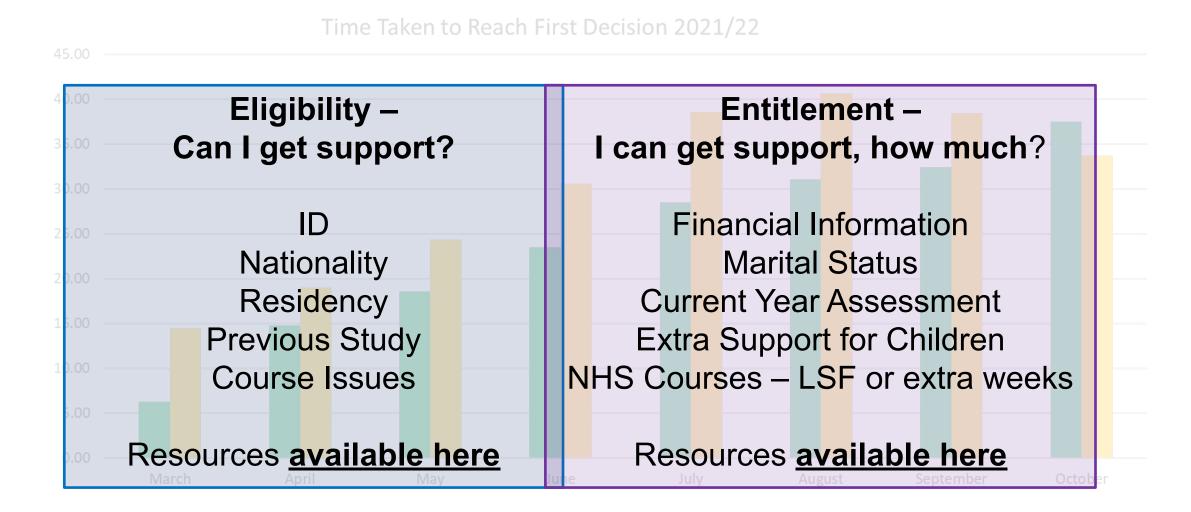
EU Nationals that are entitled to full support (settled in England or pre-settled/settled in Wales and Northern Ireland) are entitled to apply for additional funds. Contact SFE, SFW or SFNI for more details



Key Steps Through the Application Process







Updates for all Students and Parents

- <u>Digital Evidence Upload</u> the ability for students and sponsors to upload evidence directly through the Online Application Portal. Available for all evidence with the exception of evidence that needs to be original (ID and some residency information)
- Earlier introduction of the <u>Current Year Income (CYI) Assessment</u> scheme. Finalisation exercise has now started and sponsors are being contacted to send in financial information. More information and guidance is available at <u>https://www.gov.uk/guidance/current-year-income-guidance-on-finalisation-assessments</u>
- We undertake a sample check in September / October to make sure the details on your early application form is accurate (e.g. where are you living?)
- EU Students must supply an EU Share Code (or letter of application). This replaces the need for any ID or passports to sent in!
- Students may sometimes want someone else to call us on their behalf, but we cannot speak to anyone about their account without their permission. This includes their parents, partners, legal representatives or anyone else. A new Consent to Share process and Form is <u>available here</u>
- If in doubt, ring us on 0300 100 0607

Updates for all key, specialist and vulnerable groups



- If you are from a vulnerable group, remember you can contact an Assessor directly
- Named caseworker available at <u>estranged@slc.co.uk</u> and students from a care leaving background at <u>independent_students@slc.co.uk/</u>.
- University and College are now able to verify a student situation re: estrangement using the new form.
- New Estrangement Factsheet and Guidance (Product Tab)
- New <u>Care Leavers Factsheet</u> and Guidance (Product Tab)

Automatic maximum support should be expected if requested. If not, then evidence can be digitally uploaded for reassessment



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Repayment



Repayment



Repayment plan 2

You'll repay 9% of your income over the repayment threshold, which is currently $\pounds 27,295$ a year, $\pounds 2,274$ a month or $\pounds 524$ a week in the UK. If your income changes, either rising or falling, your repayment amounts will automatically change to reflect this.

Income each year before tax	Monthly income before tax	Approximate monthly repayment				
£27,295	£2,274	£0				
£28,000	£2,333	£5				
£29,500	£2,458	£16				
£31,000	£2,583	£27				
£33,000	£2,750	£42				



Preparing for Exit – Campaign Page

Enhanced Repayment Portal – real time statements

How Repayment Works – You-Tube Video

How Interest Works – <u>You- Tube Video</u>

Anything not repaid after 30 years from entering repayment (April after course completion) is written off

Resources in Response to Student / Parent FAQ

- SLC
- Will having a student loan affect your credit later in life? <u>https://media.slc.co.uk/sfe/2122/ft/sfe_terms_and_conditions_guide_2122_o.pdf</u>
- What if I have more than 1 child at university?
 Understanding Parental Contribution additional info attached
- I'm self employed how is that different? <u>https://media.slc.co.uk/sfe/2122/ft/sfe_how_you_are_assessed_and_paid_guide_2122_o.pdf</u>
- How will student finance affect my benefits? <u>https://www.gov.uk/repaying-your-student-loan/which-repayment-plan-you-are-on</u>
- Will I have to repay if I suspend or withdraw? <u>https://www.practitioners.slc.co.uk/withdrawing-or-suspending-from-study/</u>
- Can I have funding if I am from the EU?

https://www.practitioners.slc.co.uk/exchange-blog/2021/march/17032021-student-finance-after-brexit-webinar/



Many thanks for attending.

If you want to discuss any Student Finance issues, ask questions or arrange a visit, please don't hesitate to contact me using the details below.

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