



Expect
MORE

Student Finance

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Surrey Fee

Surrey Fee 2022

£9,250
per year

£1,850
Professional
Training Year
(TBC)







No up front
cost

Repay after
graduation



Student Loans

Loans available

 <p>Tuition fee loan</p>	 <p>Maintenance loan</p>	 <p>Student Loan</p>
<p>All UK Students Paid to the university directly Up to the maximum public fee</p>	<p>UK students Based on household income, place of study and where you live Paid directly to you</p>	<p>Tuition fee loan + Maintenance loan = Student Loan</p>
		

Maintenance loan 2023

Household Income	Home	Elsewhere	London
£25,000 & under	£8,400	£9,978	£13,022
£30,000	£7,694	£9,265	£12,297
£35,000	£6,988	£8,552	£11,571
£40,000	£6,282	£7,839	£10,845
£45,000	£5,576	£7,125	£10,120
£50,000	£4,869	£6,412	£9,394
£55,000	£4,163	£5,699	£8,668
£60,000	£3,698	£4,986	£7,943
£65,000	£3,698	£4,651	£7,217
£70,040	£3,698	£4,651	£6,485

Where a student is living during their studies

Correct for September 2023 entry – figures released Jan 2023 by SFE

N.B Minimum loan cut off points; for students living at home is £56,910, for students living elsewhere £60,836, for students living in London £67,422. Households over these thresholds will receive the minimum loan available.

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Additional funding

- 1** Have a disability, long-term health condition, mental health condition or specific learning difficulty
(Maximum allowance of £26,291 per year if required)
- 2** Have children or other dependants
- 3** Study Nursing, Midwifery or Allied Health Courses



Applying for Finance: 2023

March 2023

Student Finance open for applications

May 2023

Deadline for applications

Summer 2023 Confirmation
from SLC

September 2023

First of three instalments for that year

2024

Re confirm year 2 funding

Repayments

How and when do you pay back student loans?



£25,000

Threshold (from April 2027 it will rise with RPI)



9% of salary

annually over £25,000



40

years



83%

will not repay all of their loan in the 30 year period*



Moving
Abroad



Interest Rate

will be based on RPI

Repayment

Salary	Approx Monthly repayments with £25,000 threshold (2023/2024)	Approx Monthly repayments with a forecasted threshold of £25,710 (2027/28)
£25,000	£0	£0
£28,000	£22	£17
£30,000	£37	£32
£35,000	£75	£69
£40,000	£112	£107
£45,000	£150	£144
£50,000	£187	£182



Earn the same - Monthly repayment the same



Other sources of income

Part-time work opportunities

On campus

- Students' Union - shops/bars/events
- Help with open days
- Student ambassadors
- Department work

Off campus/ in town

- Transfer your job from home
- Seasonal work
- UniTemps



FAQs

FAQs*

What does 'income' mean?

This is your combined annual family income, before tax and national insurance have been deducted. But you can deduct any pension contributions made. If you're self-employed, your income is the total income amount on your Self-Assessment form.

Is there a penalty for repaying early?

No, you can pay some or all of the loan off early with no penalty

When do the '40 years' start?

The first April that you are eligible to make repayments from (normally the April after graduation)

Supporting two (or more) students at the same time?

Your income will be reduced by approx. £1,130 a year (if you have a child under 16 and/or another child at university)*

Which tax year are Student Finance England asking for?

2021 to 2022 if your child or partner is applying for the 2023 to 2024 academic year

*Multiple sources. Correct as of Jan 2023 for September 2023 entry.

FAQs*

My income will be lower this financial year. What should I do?

You can give your details for the current tax year if you think your household income will be at least 15% lower than the tax year you've been asked to provide details for

What is 'household income' (supporting your child)?

You, your partner, if you live with them (even if you were not living with them during the previous tax year)

What is 'household income' (supporting a partner)?

Your household income is the combined income of you and your partner (even if you were not living with them during the previous tax year).

Will the loan affect a mortgage application?

No!

*Multiple sources. Correct as of Jan 2023 for September 2023 entry.

Things to consider

Use the `calculator` (gov.uk/student-finance-calculator)

Deadline in the May before your September start

Tick the `sharing box` for free money!

Bursary or scholarship is non-repayable

Final thoughts

Don't worry!

Talk to your 'household'

Complete the application together

Mind the gap

Budgeting – upfront costs & planning for instalments

Find out more



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Thank you, if you
have any questions
please get in touch.

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