



# Expect **MORE**

**Student Finance**

# TABLE OF CONTENTS

Surrey fee	-----	<b>03</b>
Student loans	-----	<b>05</b>
Repayment	-----	<b>10</b>
Other sources of income	-----	<b>13</b>
FAQ's	-----	<b>15</b>

# Surrey Fee

# Surrey Fee 2024

£9,250  
per year

£1,850  
Professional  
Training  
Year  
(TBC)

No up  
front cost







Repay after  
graduation



# Student Loans



# Loans available

 <b>Tuition fee loan</b>	 <b>Maintenance loan</b>	 <b>Student Loan</b>
<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 2024

Household Income	Home	Elsewhere	London
£25,000 & under	£8,610	£10,227	£13,348
£30,000	£7,887	£9,497	£12,606
£35,000	£7,163	£8,766	£11,863
£40,000	£6,440	£8,035	£11,120
£45,000	£5,716	£7,304	£10,377
£50,000	£4,993	£6,573	£9,634
£55,000	£4,269	£5,842	£8,891
£60,000	<b>£3,790</b>	£5,111	£8,148
£65,000	£3,790	<b>£4,767</b>	£7,405
£70,000	£3,790	£4,767	£6,662
£71,000	£3,790	£4,767	<b>£6,647</b>

Where a student is living during their studies

Correct for September 2024 entry – figures released Jan 2024 SFE Calculator

UNIVERSITY OF SURREY

# 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: 2024

**March 2024**

Student Finance open for applications

**May 2024**

Deadline for applications

**Summer 2024** Confirmation from SLC

**September 2024**

First of three instalments for that year

**2025**

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



**52%**

will not repay all of their loan in the 40 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

Psychology  
3 years

Earn the same - Monthly repayment the same

Veterinary  
Medicine  
5 years

# 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?**

2022 to 2023 if your child or partner is applying for the 2024 to 2025 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](https://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



UNIVERSITY OF SURREY

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

[study@surrey.ac.uk](mailto:study@surrey.ac.uk)



Expect  
**MORE**

**Connect with us:**

-  /universityofsurrey
-  @uniofsurrey
-  @uniofsurrey
-  /universityofsurrey