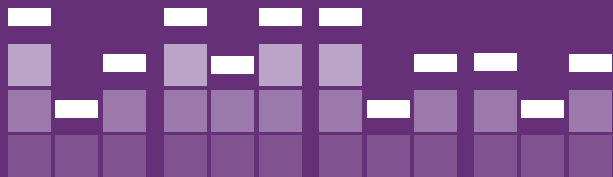


sound advice on

STUDENT FINANCE



Student finance explained for parents 2016/17



Is your child going to university or college? Wondering about how they'll pay for their course? Student Finance Wales is here to help.

Student Finance Wales is a service provided by the Student Loans Company. We provide student finance on behalf of the Welsh Government to students from Wales entering higher education in the UK.

Student finance explained

While at university or college your child will have two main costs – tuition fees and living costs. Depending on your child's circumstances, their course and where they study, they could get a range of financial support to help with both. There are loans (which have to be paid back) and grants and bursaries (that don't).

What's available?

Depending on where they study, they may get a Tuition Fee Loan and Fee Grant to cover their full tuition fees, while a Maintenance Loan and Welsh Government Learning Grant helps towards living costs such as rent and bills.

Welsh Government Learning Grant and part of the Maintenance Loan depend on your household

income – that is, the income of you and your husband, wife, civil partner or partner. The basic Maintenance Loan (75% of the maximum rate) doesn't depend on your household income, but the remaining 25% does.

Extra help

There's also extra help available for those with specific circumstances, for example students with children or adult dependants, a disability, mental-health condition or specific learning difficulty.

You can find out more information about this extra help on our website:

www.studentfinancewales.co.uk

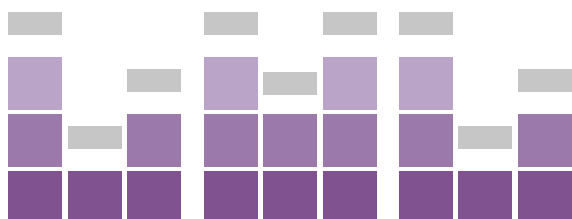
How does my child repay?

They won't have to repay their loan until they've finished or left university or college and their income is over £21,000 a year, £1,750 a month or £403 a week. They'll repay 9% of their income over these amounts.

If your child's income drops below these thresholds, their repayments will automatically stop.

For more information about repayment visit:

www.studentloanrepayment.co.uk

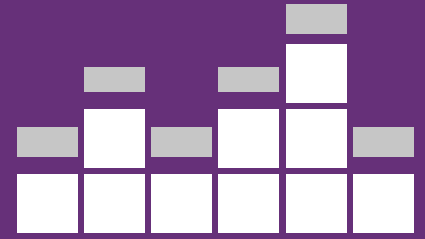


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Top tip

Attach this to your notice board or fridge



APPLYING AND GETTING PAID

What you and they need to do

- 1** Your child can apply before they accept a place at university or college.
- 2** The quickest and easiest way to apply is online at: www.studentfinancewales.co.uk. It's important they apply as soon as the application service opens to make sure their student finance is in place in time for starting their course.
- 3** If your child only applies for the Tuition Fee Loan, Fee Grant and the basic Maintenance Loan (the bit that doesn't depend on your household income), they can fill in the application and you don't have to do anything.
- 4** If your child applies for student finance that depends on your household income, you'll get an email letting you know it's time to register an online account.
- 5** You'll be asked for your National Insurance number and details of your income. Your husband, wife, civil partner or partner will be asked for their details separately and we'll add them together to get your household income.
- 6** We'll use the information you give us to confirm your income directly with HMRC, using your National Insurance number.
- 7** We may then contact you to send us evidence or further information to support what you've told us.
- 8** We'll assess the completed application and send your child a Student Finance Entitlement letter.
- 9** Your child must take their Student Finance Entitlement letter to their university or college when they register.
- 10** Their university or college tells us your child has registered.
- 11** We then make the first of three Welsh Government Learning Grant and/or Maintenance Loan payments to your child's bank account. We also pay their Tuition Fee Loan and Fee Grant direct to their university or college. Their student finance will be paid each term.

For more information and guidance, go to:
www.studentfinancewales.co.uk

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 youtube.com/SFWfilm

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