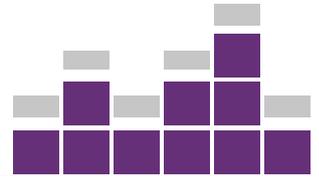
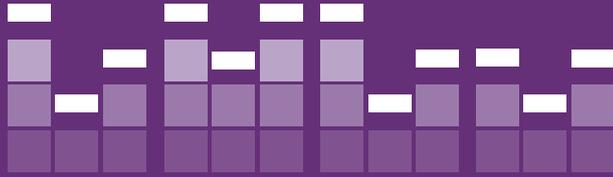


sound advice on

STUDENT FINANCE



Student finance explained for parents 2017/18



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 (that 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 help towards living costs such as rent and bills.

The 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, or a disability, including a long-term health condition, mental-health condition or specific learning difficulty.

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

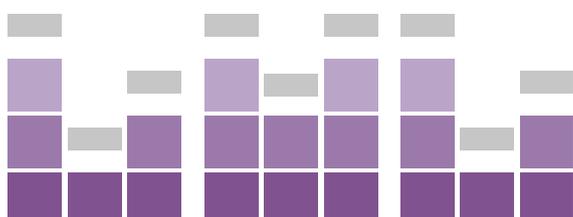
www.studentfinancewales.co.uk

How does my child repay?

Your child will only make repayments once they've left university or college and their income is over £21,000 a year. The amount they repay depends on their income, not what they borrowed.

Your child will be charged interest from the day their first payment is made until their loan is repaid in full or cancelled. The interest rate is based on the UK Retail Price Index (RPI) and will vary depending on their circumstances.

For more information go to www.slc.co.uk/repayment



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 ready for the start of 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 your National Insurance number to confirm your income directly with HMRC.
- 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 at the start of each term.

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

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