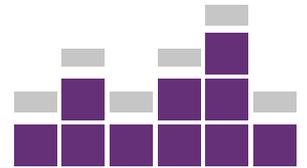


sound advice on

# STUDENT FINANCE



## Frequently asked questions by parents 2017/18

### Question

**When should my child apply?**



They can apply as soon as the application service opens at [www.studentfinancewales.co.uk](http://www.studentfinancewales.co.uk). There will be a deadline for your child to get their money in time for the start of their course, so make sure your child applies before this date.

They can apply for student finance even if they don't have a confirmed place at university or college. They can always change their details online if they need to.

**Does my child have to make separate applications for the different grants and loans?**



They only need to make one application for us to assess what Tuition Fee Loan, Fee Grant, Welsh Government Learning Grant (living costs grant), Maintenance Loan, Parents' Learning Allowance or Adult Dependents' Grant they can get.

If they're applying for other support, such as Disabled Students' Allowances or Childcare Grant, they should tell us on their main application and we'll send them a separate application form for these.

Universities and colleges may offer extra support such as bursaries and scholarships. You should ask them what's available and how to apply.

If their course is funded by the NHS, they need to complete an NHS bursary application form. The NHS Wales Bursary Scheme is run by NHS Wales Student Award Unit. For further information visit [www.nwsspstudentfinance.wales.nhs.uk/home](http://www.nwsspstudentfinance.wales.nhs.uk/home)

## Question

**I'm concerned about submitting evidence. What do I have to do?**

**I have other children – is this taken into account?**

**How is household income assessed if the parents are no longer together?**

**When will my child be told how much they'll get?**

## Answer

Usually, you won't have to send us any evidence. If your child is applying for student finance that depends on your household income, we'll ask you to give us details of your income and your National Insurance number. We'll use this information to check your income with HMRC and work out how much student finance your child can get.

In some cases, we'll contact you directly to ask for specific evidence of your household income; this could include photocopies of your P60 or tax return. Don't worry if this happens – it's part of our checks to make sure your child gets the funding they're entitled to. You should send any evidence we ask for to us right away so we can finish the assessment and make their first payment on time.

Your child will be asked to give us evidence of their identity. The easiest way to do this is to give us their valid UK passport details. We'll use this to confirm their identity – they don't need to send their original passport.

If they don't have a valid UK passport, they need to send their UK birth or adoption certificate or valid non-UK passport. This must be the original document. If they're sending a UK birth or adoption certificate, they must also send a completed 'Birth or Adoption Certificate form', which can be downloaded at [www.studentfinancewales.co.uk](http://www.studentfinancewales.co.uk)

Yes – we'll ask you about this as part of the application. We'll also ask you about any other children who'll be at university or college at the same time. Depending on your circumstances, they could get more funding.

We assess the household income of the parent that the student is financially dependent on – this is usually the parent the student lives with. Household income includes the income of that parent's cohabiting partner, if they have one.

Once we've assessed their application, we'll send them a Student Finance Entitlement letter to confirm what they can get. They can also track their application by logging into their account at [www.studentfinancewales.co.uk](http://www.studentfinancewales.co.uk)

## Question

**When will my child get their first loan/grant payments?**



There are two things they must do before the first instalment is paid:

- sign and return the declaration; and
- enrol on their course so the university or college can tell us they've registered.

We'll then release the first payment of their Maintenance Loan and Welsh Government Learning Grant (or Special Support Grant) into their bank account. This payment is usually made three to four days after we're told they've registered. We'll pay the Tuition Fee Loan and Fee Grant to the university or college.

**Can I pay some, or all, of my child's tuition fees?**



Yes, but you'll need to make arrangements with the university or college to pay any tuition fees. Even if you choose to pay part of the tuition fee, your child can still take out a Tuition Fee Loan and/or Fee Grant to cover the remaining costs.

**What happens if my income drops, or I'm made redundant?**



Our assessment for the Welsh Government Learning Grant, Special Support Grant and additional Maintenance Loan is based on your household income for the 2015-16 tax year.

If your income in tax year 2017-18 is likely to be at least 15% lower than in 2015-16, then we can assess your household income on that estimate. You'll need to download and complete a 'Current year income assessment form' – these will be available from April 2017 at [www.studentfinancewales.co.uk](http://www.studentfinancewales.co.uk)

We'll contact you at the end of the 2017-18 tax year to confirm your actual income.

**What happens if my child changes course or university?**



Before the start of their course they can update their details by logging into their account at [www.studentfinancewales.co.uk](http://www.studentfinancewales.co.uk) and telling us about the changes.

Once they've started on their course, they should contact their university about any changes. Their university or college will then notify us.

**Does my child have to apply again next year?**



Yes. We'll contact them each year when it's time to re-apply.

## Question

**When do repayments start?**



Students will be due to start repaying their loan the April after they finish or leave their course but they'll only make repayments if their income is over the repayment threshold, which is currently £21,000 a year, £1,750 a month or £404 a week.

Once the student enters repayment, the amount they repay is based on their income, not what they borrowed. They'll repay 9% of their income above the repayment threshold.

Repayments will normally be deducted automatically by their employer along with their tax and National Insurance. For more information about repayment, including how to repay from abroad, go to [www.slc.co.uk/repayment](http://www.slc.co.uk/repayment)

**Is there interest applied to student loans?**



Yes. Interest is added to the loans as soon as the first payment is made to your child or their university or college until the loan is repaid in full or cancelled.

Interest is charged at the rate of inflation (Retail Price Index [RPI]) and will vary depending on their circumstances. While your child is studying interest will be charged at RPI plus 3%. From the April after they leave or finish their course the interest charged can vary as shown below.

Income per year	Repayment amount
£21,000 or less	RPI
Between £21,000 and £41,000	RPI plus up to 3%, depending on income
£41,000 and over	RPI plus 3%

**Can I or my child pay off some or all of the loans early?**



Yes. You or your child can make arrangements with the Student Loans Company to pay off some or all of the loans early.

For more information go to [www.slc.co.uk/repayment](http://www.slc.co.uk/repayment)

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

[www.studentfinancewales.co.uk/practitioners](http://www.studentfinancewales.co.uk/practitioners)

 [facebook.com/SFWales](https://facebook.com/SFWales)

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