



# Guide to Undergraduate Student Finance 2012

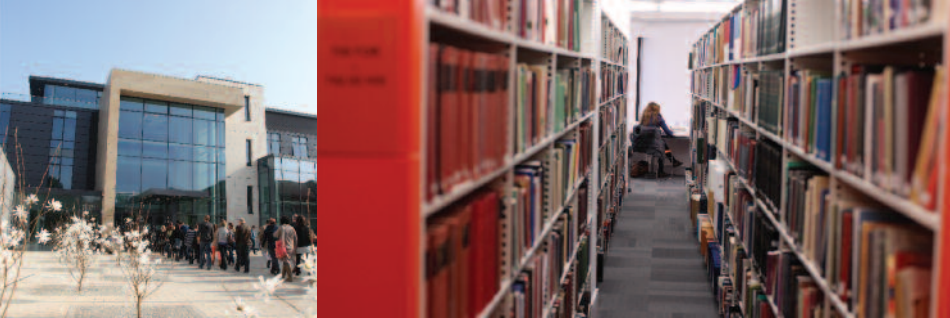
**PROSPECTIVE UK/EU STUDENTS**



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# Investing in your future

**Deciding to go to university is one of the most important decisions you will ever make and we're delighted you're thinking about coming to the University of Exeter.**

**We are committed to attracting the best and brightest students and providing you with the support and facilities you will need to realise your potential. As well as investing in campus-wide developments to provide you with world-class teaching and learning facilities, we have created a significant number of fee waivers and bursaries to complement the Government grants and loans that are available. We believe that financial circumstances should not deter anyone from studying and that's why we are spending £5.5 million on financial support for around one third of our students beginning their studies in 2012.**

As many of you will be aware, the Government has announced significant reforms to student finance that will allow universities to charge tuition fees for Home/EU students of up to £9,000 a year from 2012/13. Universities that want to charge more than the new basic fee of £6,000 will have to meet additional conditions to promote access for students from low income backgrounds. You can find out more about the background to these changes on our website at [www.exeter.ac.uk/undergraduate/money/fees2012](http://www.exeter.ac.uk/undergraduate/money/fees2012)

The University of Exeter will be charging a tuition fee of £9,000 per year for all undergraduate programmes for students starting in 2012 and this guide will help to explain all the facts that you need to know about tuition fees and the additional support that will be available.

We know that the whole issue of student finance can be confusing. Being an undergraduate student involves two main expenses: tuition fees and living expenses; however, there is a variety of funding and financial help available from the Government and universities to pay for these. Our aim in this guide is to demystify and explain the system as clearly as possible, so you can make informed choices about your future and be able to budget effectively for your university career.

The information in this guide is mainly aimed at students from the UK, or those who are classed as Home students (although some information is also relevant to students from the European Union intending to study full time). Students who are considering part-time study should see page 12 for advice on where to get further information.



## Tuition Fees

For UK and EU students starting a new full-time degree at the University of Exeter in 2012, the fee will be £9,000. This figure may be subject to small increments set by the Government each year.

The only degrees which are an exception to this are:

*BSc Medical Imaging* (Diagnostic Radiography): the tuition fees will be covered by an NHS bursary.\*

*BM, BS Medicine* at the Peninsula Medical School: the fee is £9,000 per year for years 1 to 4. In Year 5 the Department of Health will pay the tuition fees.

*Year Abroad or Year in Industry*: if, as part of your four-year degree programme, you spend a full academic year studying or working abroad or if you spend a full year on a work placement (in the UK) you will pay a reduced fee as follows:

- UK/EU students who spend a full academic year studying or working abroad under the Erasmus scheme\* are exempt from tuition fees for that year

- UK/EU students on non-Erasmus international student exchange or overseas work placements will pay £1,500 tuition fee for that year
- UK/EU students enrolling in four-year programmes involving a year long work placement in the UK will pay £1,500 tuition fee for that year
- international and Channel Islands students who spend a full year studying or working abroad (on both Erasmus and non-Erasmus schemes) or on a work placement will pay 50 per cent of the UK tuition fee for that year. Channel Islands students are also eligible for an Erasmus grant but this does not apply to international students

*MEng, MMath or MPhys*: if you are undertaking a four-year undergraduate Masters programme you will pay £9,000 per year for the first three years and then £4,500 during the fourth year, subject to satisfactory academic progress.

*\*assuming current external funding arrangements continue*



## Tuition Fee Loans

Under the new system, as a UK/EU student, you will be able to apply for a loan to cover all your tuition fees in each year of your degree.

- You will not have to pay for any of your tuition fees in advance
- You will only start repaying the loan once you've graduated and are earning over £21,000 per year.

You apply for your tuition fee loan through Student Finance (via the directgov website) at the same time as you apply for a living cost grant and/or living cost loan (see page 5). Student Finance pay the fees direct to the university on your behalf. If you are eligible for the tuition fee loan, you will get it whatever the size of your household income.

Interest on the loan is linked to inflation, plus up to three per cent. This tuition fee loan will be added to any living cost loan you take out, in terms of repayment. See page 5 for further information on the living cost loan and page 8 for information on repaying these loans.

## University of Exeter Fee Waivers and Bursaries

We are committed to attracting and supporting the most talented students, irrespective of their financial background. We recognise, however, that some students will have concerns about the cost of their studies especially if their families are less able to offer financial support and so we provide a fee waiver and bursary scheme.

### University of Exeter Partial Fee Waivers

National Scholarship partial fee waivers of up to £3,000 are available for students whose household income (as declared to Student Finance) is up to £25,000 per year. If you are eligible, this means your tuition fees will be reduced by up to £3,000. You will receive these partial fee waivers for each year of undergraduate study.





Household income	Partial Fee Waiver
Below £16,000	Tuition fee reduction of £3,000, or if you prefer you may opt for a £2,000 fee reduction and receive £1,000 as an accommodation bursary
£16,001 to £20,000	Tuition fee reduction of £2,000
£20,001 to £25,000	Tuition fee reduction of £1,000

In addition, the University will also provide financial support for care leavers under the age of 25 who have spent a minimum period of three months in local authority care, as per the Care Leavers' Act. This support will include a full fee waiver for all years of study.

Information on our other scholarships for sport and music can be found at [www.exeter.ac.uk/studying/funding](http://www.exeter.ac.uk/studying/funding)

## University of Exeter Bursaries

The Access to Exeter Bursary is a guaranteed, non-competitive bursary available to students with a low household income (as defined by the Department for Business, Innovation and Skills and Student Finance), which does not have to be paid back.

Under the scheme we will provide a range of bursaries depending on your household income which are explained in the table below:

Household income	Bursary Award
Up to £25,000	£1,500
£25,001 to £35,000	£1,000
£35,001 to £42,600	£500

You do not have to apply for an Access to Exeter Bursary – we will automatically assess your entitlement based on information about your household income provided by Student Finance. However, we can only do this if you consent to Student Finance sharing your financial details when you complete your application form.

The bursary is available for each year of your undergraduate study. If you are eligible for 'National Scholarship' fee waiver, you will also be able to receive the Access to Exeter Bursary.



## Living cost loans and grants

Apart from taking out a loan to cover tuition fees, most students also need financial support to help with their living costs. Living cost loans and grants are available from the Government in addition to any support eligible students may receive from the University of Exeter or chosen university.

The figures below relate to financial support for students who are normally resident in England and who are starting university in the academic year 2012/13. Financial support is also available for students from Northern Ireland, Scotland and Wales and also other EU countries; for further details visit the DirectGov Student Finance website at [www.direct.gov.uk/studentfinance](http://www.direct.gov.uk/studentfinance)

### Living cost loans

If you are a full time UK student, you will be able to apply for a loan to cover your living costs such as food, accommodation and travel in each year of your degree. The amount you will be entitled to depends on your household income, and also on how much living cost grant you get.

- A loan of up to £5,500 will be available if you live away from home and study outside London
- A larger loan of up to £7,675 will be available if you live away from home and study in London

- A loan of up to £4,375 will be available if you live with your parents

All eligible students are entitled to 65 per cent of the loan, regardless of their household income. Entitlement to the other 35 per cent is dependent on your household income and your living cost grant will also be taken into account.

Student Finance usually pay your loan straight into your bank or building society account in three instalments – one at the start of each term.

### Living cost grants

Full time UK students could also be eligible for a non-repayable grant to help with living costs depending on your household income.

- If your household income is up to £25,000 you will be entitled to a full grant of £3,250, which you won't have to pay back
- If your household income is between £25,000 and £42,600 you will be entitled to a grant of between £50 and £3,250, which you won't have to pay back



## Total support for living costs

The table below shows the kind of support on offer to students living away from home and studying outside London. Figures are based on household income.

Household income	Non-repayable grant	Living cost loan	Total
£25,000 or less	£3,250	£3,875	£7,125
£30,000	£2,341	£4,330	£6,671
£35,000	£1,432	£4,784	£6,216
£40,000	£523	£5,239	£5,762
£45,000	£0	£5,288	£5,288
£50,000	£0	£4,788	£4,788
£55,000	£0	£4,288	£4,288
£60,000	£0	£3,788	£3,788
Over £62,500	£0	£3,575	£3,575



“ From the moment I first visited Exeter, I knew it was the right university for me. Nestled in the heart of a beautiful city, Exeter had such a friendly and welcoming atmosphere; I felt at home instantly. What struck me most, aside from the fantastic range of facilities and excellent calibre of

teaching staff, was the levels of enthusiasm students had when describing their experiences of Exeter life. You will gain more than a good degree here, you will gain a good CV and a strong foothold into the world of work. That is an offer hard to find in these economic times! So come and experience Exeter for yourself – it truly will be the best time of your life! ”

HOLLY RODGERS, 3RD YEAR, ARCHAEOLOGY





## Additional financial support

### Full time students with dependants

If you are a full-time student with children or adult dependants you may qualify for extra help. Non-repayable funding sources that are dependent on household income include:

- **Childcare Grant** – up to 85 per cent of childcare costs per week, up to a maximum of £148.75 for parents with one child or £255 for parents with two or more children
- **Parents' Learning Allowance** – up to £1,508 per year towards course-related costs
- **Adult Dependants Grant** – up to £2,642 per year if you have a financially-dependant partner or other adult

You should be aware that if you are claiming benefits, your eligibility for a living cost loan (whether you take it or not) and some student grants may be counted as income by the job centre and housing benefits office. Further information on these grants, including eligibility criteria, can be found at [www.direct.gov.uk/studentfinance](http://www.direct.gov.uk/studentfinance)

### Other grants for specific circumstances

Some groups of students may be able to get additional, non-repayable grants from the Government. Additional grants are available in the form of the following:

- **Disabled Students' Allowance** – this help is not means-tested and is intended to help towards specialist equipment for studying (up to £5,161 for the entire course), a non-medical helper (up to £20,520 a year), extra travel costs and other costs – for example, tapes or Braille paper (up to £1,724 a year)
- **Access to Learning Fund** – provides help for students in hardship who may need extra financial support for their course and to stay in Higher Education

Further information can be found at [www.direct.gov.uk/studentfinance](http://www.direct.gov.uk/studentfinance)



## Paying back your loans

You only start to pay your tuition and living cost loans back once you are earning over £21,000 a year.

When you are earning over £21,000 per year you will only repay nine per cent of your income above £21,000. So, for example, if your salary was £25,000, the nine per cent would only apply to £4,000, meaning you would repay £30 per month. The table below shows some salaries and typical repayments.

If your salary falls below £21,000, your repayments will stop – for example if you take a career break or are unemployed. Repayments only start again when you earn over £21,000. The loan repayments will be deducted from your salary, normally through the tax system.

If you have not repaid your loan after 30 years it is written off.

Salary	Amount of salary from which 9% will be deducted	Monthly repayment
£25,000	£4,000	£30.00
£30,000	£9,000	£67.50
£35,000	£14,000	£105.00
£40,000	£19,000	£142.50
£45,000	£24,000	£180.00
£50,000	£29,000	£217.50
£55,000	£34,000	£255.00
£60,000	£39,000	£292.50

## Rates of interest

The Government's plans are that:

- Interest on your loan will be applied at inflation (RPI – Retail Price Index) plus three per cent while you are studying, and up until the April after you leave university or college
- From the April after you leave university or college if you are earning below £21,000, interest will be applied at the rate of inflation
- For graduates earning between £21,000 and £41,000 interest will be applied between RPI and RPI + three per cent on a gradual scale depending on income
- For graduates earning above £41,000, interest will be applied at RPI + three per cent

For further information on rates of interest, please see Department for Business, Innovation and Skills website [www.bis.gov.uk/policies/higher-education/students/student-finance](http://www.bis.gov.uk/policies/higher-education/students/student-finance)

# Living expenses – how much will they be?

Your living expenses will mainly include accommodation (unless you are a UK student living rent-free at home), food, entertainment and books. Other living costs will depend to a large extent on your lifestyle.

## How can I budget for my living costs?

**Step 1: Incoming budget** – start by working out an overall incoming budget. Add together how much money you will receive from loans, grants, bursaries and any other sources of funding, such as savings or parental contributions.

**Step 2: Outgoings budget** – Make a list of the things you will need and want to spend money on. These include:

### *Accommodation*

Accommodation will generally be your largest expenditure. In 2011 the average cost of accommodation in catered university halls (where breakfast and dinner are provided daily) was £156 per week, and in self-catered university accommodation it was £114 per week (depending on the type of room). It may seem that this makes self-catered much cheaper, but you should bear in mind that catered accommodation contracts are for 31 weeks of the year (so you pay for fewer weeks but have to clear out your room during the holidays); whilst self-catered university accommodation contracts are for 40 or 44 weeks per year (which means you don't have to clear out your room during Christmas and Easter holidays but you are paying for it when you may not be there). In private sector accommodation, rents in 2011 were in the region of £75-95 per week, plus a deposit of around £375 per person. For up-to-date information on

accommodation costs go to [www.exeter.ac.uk/accommodation](http://www.exeter.ac.uk/accommodation)

### *Bills*

In university accommodation, rents include all utility bills and contents insurance cover for the room. In private accommodation gas, electricity, water, telephone, TV licence and broadband costs all need to be taken into consideration.

### *Food*

While catered accommodation is great for those who don't want to have to cook for themselves (although you will still need to think of lunches), self-catered accommodation offers the flexibility to cook all meals for yourself. However, costs can mount up if you don't plan ahead and relying on takeaways or ready-meals is expensive. Try to organise a menu for a week and write a shopping list to ensure that you only purchase the food you will use. If you're in self-catered accommodation it's cost effective to shop, cook and eat in a group as sharing the cooking will save you money and time and can be a lot more fun.

### *Course costs*

Some courses require you to buy more books and materials than others and some may require you to take part in field trips or buy special equipment such as lab coats. At the University of Exeter essential health and safety equipment and the cost of compulsory field trips will be covered by your tuition fees. Your academic department will be able to provide a guide to the costs you can expect for other field trips and special equipment and some provide bursaries towards the costs of these. Forward planning, second-hand book sales and good use of the library can save money.

### ***Travel costs***

At the University of Exeter, our accommodation is either on the campuses or within walking distance, so you won't have to spend money on transport to and from campus. All of our campuses are also within walking distance (or short bus journeys) of stations, shops and entertainment. Take advantage of special discounts for students on trains and coaches, and book trips as far in advance as possible, so you can get the cheapest fares. If you own a car consider whether you need a car at university at all – parking on campus is severely restricted and the costs of running a car are high.

### ***Leisure and sports***

Consider club and society membership cost and whether you'll need to hire equipment or pay for extras.

### ***Social life and entertainment***

There is so much to do while you're a student and not all of it costs a lot! Our Students' Guild provides fantastic subsidised entertainment but costs can still mount up if you go out often. Make sure that you are realistic about how much you might need and how much you can afford to spend, then stick to your budget.

### ***Other expenses***

You also need to consider other necessities such as clothing, toiletries, hair cuts and extras including presents, telephone (including mobile contract), internet and TV licence.

**Step 3: balance the books** – Once you've got a general idea of how much income you'll have from loans, grants and bursaries and how much your living costs will be you'll be able to work out how much you need to spend each week or month, whether your income will cover this and whether there is any shortfall. Working out how much you will need to live on is an important calculation to make before university starts. It is worth thinking about how this breaks down week by week, particularly as student loans tend to be paid on a term by term basis, and you will need to make your loan stretch until the next term begins.

Most students will find that expenditure exceeds income and so you'll need to find ways of saving money and/or increasing your disposable income. Additional income sources include savings, extra parental contributions and interest-free bank overdrafts. If, after this, your outgoings still exceed what is coming in, it is probably worth thinking about getting a sensible level of part-time work to help bridge the gap. Vacation work is also a good option as you can supplement your term-time expenses.

### ***Part-time work***

Most students supplement their grants and loans by working part-time. The maximum recommended is 10-15 hours during term-time and the national average pay for students working 16 hours a week is around £90. We have our own employment bureau on the Streatham Campus in Exeter to help students find part-time jobs and the Careers Service at the Cornwall Campus offers a similar service for Cornwall-based students.



## Example expenditure

### Student A – Living in University catered accommodation

Catered accommodation for students based in Exeter 2011/12

(term-time costs only – 31 weeks per year)

Accommodation	Average approx £156 per week for 31 weeks	£4,830
Books and equipment		£300
Food – lunches, coffees etc	Approx £20 per week for 31 weeks	£620
Clubs and societies		£275
Clothing		£270
TV licence		£145
Travel home		£150
Toiletries and haircuts		£150
Telephone and internet		£300
Social life	(approx. £35 per week)	£1,085
House deposit for next year		£375
<b>TOTAL</b>		<b>£8,500</b>

### Student B – living in University self-catered accommodation

Self-catered accommodation for students based in Exeter 2011/12

(term-time costs only – NB rent is payable for 40 weeks of the year)

Accommodation	Average £114 per week for 40 weeks	£4,560
Books and equipment		£300
Food – lunches, coffees etc	Approx £35 per week for 31 weeks	£1,085
Clubs and societies		£275
Clothing		£270
TV licence		£145
Travel home		£150
Toiletries and haircuts		£150
Telephone and internet		£300
Social life	(approx. £35 per week)	£1,085
House deposit for next year		£375
<b>TOTAL</b>		<b>£8,695</b>

NOTE: These examples are intended to demonstrate costs of living at university during term-time only. It assumes that you will be supported by your parents, or by other means, during holidays. Rents are reviewed annually and details for October 2012 will be available in March 2012.



# Frequently asked questions

## **Why has Exeter decided to charge £9,000?**

The fees increase has to be seen in the context of the massive withdrawal of Government funding. We believe the Government's support arrangements together with our own arrangements for fee waivers and bursaries will provide much better support for students from less well off backgrounds than at present. The tuition fee repayment arrangements are also favourable for those students who do not go on to earn high incomes. Extra funds generated from higher tuition fees will be directed at further improving the student experience here at the University of Exeter, so students will benefit from higher fees.

## **Why do fees need to increase?**

The Government has imposed cuts across most areas of public spending, including universities. The likely effect on Higher Education is a reduction in funding for teaching of around 75 per cent over a three-year period beginning in 2012. The Government has therefore transferred more of the cost of teaching on to graduates.

## **What more can I expect to get for the increase in fees?**

In 2012 we will be opening new student facilities worth more than £300 million including a new student services centre, laboratories, library facilities, student accommodation, performance space and research facilities. We're also recruiting more academic staff and increasing work

placements and other career support for students. Funding from tuition fees will continue to be invested in the things that matter to you, including teaching and facilities to maintain our exceptional student experience and reputation as one of the best higher education institutions in the UK. We are working with our Students' Guild to identify priorities for investment and have set up a new budget scrutiny committee by which students will be able to hold us to account.

## **What help is available for mature or part-time students?**

Part-time students will still have to pay tuition fees but can also apply for a tuition fee loan to cover their tuition costs. To be eligible for a tuition fee loan, this must generally be the first time you've studied on a higher education degree and you must complete a minimum of 25 per cent of the equivalent full-time course load per year. Part-time students can't get a grant for their living costs. We know that part-time and mature students often have more complex financial queries that they need to discuss before they make the decision to go to university. Prospective students can access impartial advice from the Students' Guild Advice Unit. You can telephone them on 01392 723520 to make an appointment, email them at [studentadvice@exeter.ac.uk](mailto:studentadvice@exeter.ac.uk) or visit their website [www.exeterguild.org](http://www.exeterguild.org) (follow the links to 'How we can help' and then 'Advice Unit').

### **What are you doing to support students from lower income households?**

We are committed to ensuring that high achieving students will be able to study for an undergraduate degree at the University of Exeter irrespective of their financial background. In 2012/13 we will spend £5.5 million on financial support for around one third of our UK/EU students beginning their studies in that academic year. In addition we will spend £1.15 million on outreach activities including individual mentoring, projects in schools, summer schools, and other activities with students, parents and teachers, to raise aspirations and encourage students to enter and remain in higher education.

### **How much will I have to pay if I choose a degree which includes a year abroad or a year-long industrial placement?**

Students enrolling in four-year programmes involving a year-long work placement will pay £1,500 during their year away from the University instead of the full annual tuition fee. Students taking a year abroad as part of the Erasmus scheme will pay no tuition fee during that year. If your year studying or working abroad is not covered by the Erasmus scheme you will pay £1,500. These reduced fees will be used to cover the costs of administration, and preparing and supporting students during their year away.

### **How much will I have to pay if I choose a degree which includes a semester abroad?**

If you are studying abroad for a semester you will pay the standard tuition fee for the year in which you are away, ie, £9,000.

### **I want to enrol on a four-year MEng, MMath or MPhys degree in 2012/13, what tuition fee will I pay in my final year?**

Students who start their degree in 2012 will pay the standard undergraduate tuition fee rate of £9,000 for the first three years. The fourth year of an MEng, MMath or MPhys degree will be charged at 50 per cent of the standard undergraduate fee subject to satisfactory academic progress.

### **My degree involves a lot of fieldwork. Will I be expected to pay extra for this?**

Your tuition fee will cover the cost of participation in compulsory field trip/s, although you may be required to pay a contribution depending on your choice of field location. If you choose to participate in additional, optional field trip/s or field work, you may be expected to contribute to costs. Bursaries will be available to help eligible students pay for these additional optional costs.

# Useful contacts

For more information on financial help available to undergraduate students visit: [www.direct.gov.uk/studentfinance](http://www.direct.gov.uk/studentfinance) and [www.exeter.ac.uk/funding](http://www.exeter.ac.uk/funding)

**For information about fees, loans and the Access to Learning Fund contact:**

**Phone:** +44 (0)1392 723858

**Email:** [money@exeter.ac.uk](mailto:money@exeter.ac.uk)

**Visit:** [www.exeter.ac.uk/students/finance](http://www.exeter.ac.uk/students/finance)

**For information about University of Exeter bursaries contact:**

**Phone:** +44 (0)1392 722486

**Email:** [bursaries@exeter.ac.uk](mailto:bursaries@exeter.ac.uk)

**Visit:** [www.exeter.ac.uk/bursaries](http://www.exeter.ac.uk/bursaries)

**For information about University of Exeter Scholarships contact:**

**Phone:** +44 (0)1392 722469

**Email:** [admissions-scholarships@exeter.ac.uk](mailto:admissions-scholarships@exeter.ac.uk)

**Visit:** [www.exeter.ac.uk/funding](http://www.exeter.ac.uk/funding)

**For independent advice about finance contact:**

Students' Guild Advice Unit (Exeter campuses)

**Phone:** +44 (0)1392 723520

**Email:** [studentadvice@exeter.ac.uk](mailto:studentadvice@exeter.ac.uk)

**Visit:** [www.exeterguild.org/support/advice](http://www.exeterguild.org/support/advice)

FXU Advice Service (Cornwall Campus)

**Phone:** +44 (0)1326 370447

**Email:** [advice@fxu.org.uk](mailto:advice@fxu.org.uk)

**Visit:** [www.fxu.org.uk](http://www.fxu.org.uk)

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