

Year 13

Your Student Finance Application

Wednesday 9th December 2020

1. * Student Ambassador01: Hi, my name is Alice and I am currently in my 4th year studying English with Study Abroad. The theme for today's forum is 'Your Student Finance Application'. For those of you who are new to the forums, you are welcome to ask me questions either directly related to the theme or about any other aspect of university life. Anything I can't answer I will refer on and someone from the Exeter Scholars team will get back to you with a response in the next few days. For those of you that have logged on before, welcome back!

2. * Student Ambassador01: Before we start I just want to give you a quick overview of how the session itself works in case you've not used one before.

3. * Student Ambassador01: When you post a message it will be sent to me to reply to and will show on your wall as awaiting reply. When I reply to your message it will then post to the public wall for you and everyone else to see. Until I have replied, no-one else will see your message. Bear with me, as when it gets busy it will take me a few moments to reply – but don't worry, you won't have been forgotten! I will start all messages with the name of the person I am replying to just to make the discussion easier to follow and if I'm posing a question to the whole group I'll start the message with 'Everyone'.

4. * Student Ambassador01: Also answering your questions today is Poppy, and they will introduce themselves to you in a moment.

5. Student Ambassador02: Hi! I am Poppy and I am in my third year studying Art History, Visual Culture & Drama!

6. MollyRendle: Hi, When will we need to complete the applications?

* Student Ambassador01: Hi Molly, you should be able to find the deadline for student finance applications on the Student Finance website. Usually it's around the month of May, but I would advise you to double-check this as it does sometimes vary from year to year. I would recommend getting your application in as early as you can, though, as sometimes the administration process can be quite long. I hope this helps!

7. lucy ward: what are the main benefits of being a senior scholar?

* Student Ambassador01: Hi Lucy, I'm afraid I don't know the answer to this question, as I'm not familiar enough with the Exeter Scholars programme. If you can't find the answer at www.exeter.ac.uk/exeterscholars, I would recommend that you email exeterscholars@exeter.ac.uk. I'm sorry I can't be more help!

8. Kieran Thornton: Hi, how do you actually go about getting your student finance?

* Student Ambassador01: Hi Kieran, thanks for your question. You use the Student Finance website to submit your application online. The instructions on the website should be pretty straightforward, but it may be worth knowing in advance that your parents or guardians will be contacted for some additional information to support your application. Let me know if you would like me to expand further!

9. Caitlin Wright: Hello, I worried about handling money or running out of money while I'm at uni, do you have any tips on the best way to save or sort of ration money?

* Student Ambassador01: Hi Caitlin! I would recommend making an Excel spreadsheet, or downloading an expenses app, to help track your finances and create yourself a monthly or weekly budget. If you are still struggling for money, or just want a little extra to put into savings, it's totally reasonable to work part-time whilst at university as well. Let me know if you have any further questions on this topic - it's certainly an important one!

10. Luiseach Gillespie: Hi, I was just wondering what your methods are for planning budgets for food, clothes and going out? Do you have any tips for how to stick to an easy plan?

* Student Ambassador01: Hi Luiseach! Personally, I like to use an Excel spreadsheet to break down my expected income over the coming month. Then, I figure out roughly how much I will need to spend - on groceries, rent, bills, socialising, etc. Once you know exactly how much income you're expecting, it's much easier to put yourself together a budget that's within your means! Sometimes I use an expenses app as well, to keep track of my spending and make sure that I'm sticking to my monthly budget. I hope this helps!

11. Hollie carpenter: hi, when should I start thinking about applying for student loans?

* Student Ambassador01: Hi Hollie, I would recommend checking out the Student Finance website to find out the application deadline that is relevant to you. Ideally, you should put your application in as soon as possible, as sometimes Student Finance takes a long time to process your application and approve you for your loan. But, so long as you put in your application before the stated deadline, you should be okay!

12. Louis Buschtoens: How much will our application have to change depending on which University we choose?

* Student Ambassador01: Hi Louis, thank you for your question. Are you asking how much your overall university application should change, or how much your student finance application should change?

13. Kayleigh Chaffe: I don't know anything about how easy it is to get loans and how students live off a small payment each week. What's your experience with finance in year 1?

* Student Ambassador01: Hi Kayleigh! Most people are eligible for the full tuition fee loan, and then they will receive a maintenance loan (the one that gets paid directly into your bank account!) that varies dependent

on household income. You can find out about what you may be eligible for on the Student Finance website. Personally, I managed just fine in my first year, living off a fairly small maintenance loan, some assistance from my parents, and then a part-time job! Let me know if you have any further questions.

14. Tilly Brambilla: Hello. How do we know how much we are eligible for?

* Student Ambassador01: Hi Tilly! You may be able to find this out on the Student Finance website, but, usually, you don't know exactly how much you will receive until your application gets processed and approved.

15. Chloe Somerwill: Hi, do you find it hard to manage your student finances?

* Student Ambassador01: Hi Chloe! Personally, I found it a little difficult at first - but also rather exciting! It's certainly a big change from living at home, entirely reliant on your parents. But I really embraced the challenge, and used Excel spreadsheets and expenses tracking apps to make sure I had a good budget that would also allow me to socialise and save up a bit of money for the summer. So long as you make a budget and keep on top of it, I think you'll be fine!

16. Jack Finch: Can I have a rundown of what this application actually entails?

* Student Ambassador01: Hi Jack! This is a great question, although it's one that I won't be able to answer fully, I'm afraid. From memory, I believe that the application requires some general information about you, the university you've applied to, your course, your course duration, whether you will be living at home or in halls, etc. Then, Student Finance will send separate emails to your parents/guardians, asking them to submit information about their earnings. This will be used to work out how much maintenance loan you are eligible for. However, when you start the application, you should find the instructions fairly straightforward. I hope this helps!

17. Olivia_Thomas: Hi, quick question about bursaries. Do they count towards tuition fees or can they be taken as maintenance money? Thanks

* Siobhan Harper: Hi Olivia. Thanks for your question! Tuition fees are entirely separate from everything else – money goes straight from the Student Loan Company to the University, and you don't see it in between. Bursaries are therefore entirely used towards maintenance (i.e. accommodation, food, any other costs), and you do not need to repay a bursary. (Although you do have to repay the maintenance loans, since they are, as the name indicates, loans!). I hope that this helps!

18. bronwen price: do you find the maintenance loans are enough to live on including accommodation fees?

* Student Ambassador01: Hi Bronwen, this is a really good question. Personally, I do not find that my maintenance loan is enough to cover the cost of my accommodations fees. I am reliant on my part-time work, savings from my summer work, and assistance from my parents, to top up my maintenance loan. However, the maintenance loan is means tested, meaning that there are students out there who receive a lot

more than I do - and who may well be able to live on it. It all depends on your household income! Let me know if you have any further questions.

19. Caitlin Wright: I haven't really thought much about anything further than getting my actual UCAS application and my personal statement, how do you do a student finance application?

* Student Ambassador01: Hi Caitlin! To submit your application, you simply go to the Student Finance website: www.gov.uk/student-finance. Here, you will find a lot more information about the process, along with the portal where you can set up an account and start your application.

20. Maggie dorey: How does the finance process work? When do you start applying? Also I sent me application off today how long will it take roughly to hear back?

* Student Ambassador01: Hi Maggie, it's great to hear that you've sent your application off! I'm afraid I can't predict when you might hear back, as different universities will come to their decision about your application at different times. The student finance process is very straightforward: you go to the student finance website, www.gov.uk/student-finance, create an account, and follow the application instructions on-screen! I am not exactly sure of the deadline for student finance applications this year, but you should be able to find it on this website. I would recommend getting your application in early, if possible!

21. Emily stent: does Exeter scholars reduced offer apply to deferred years? Will universities still be interested in you with lower grades? And is Manchester University and university that accepts the reduced offer? Thank you

* Siobhan Harper: Hi Emily. Thanks for your question! The Exeter Scholars alternative offer applied for up to one year following the completion of your post-16 studies (i.e. A Levels or equivalent), so you can definitely defer a year and still get the benefits, including the alternative offer. Universities don't care at all about whether you have the alternative grades as opposed to the standard grades – they would never make an offer so low that it would be a problem for them to accept a student, so it's not an issue at all. I'm afraid that the Exeter Scholars benefits only apply to the University of Exeter, but it is very likely that Manchester (and other universities) will offer some kind of contextual offer that you may meet the criteria for. I would definitely recommend researching this on the relevant university websites, and contacting the Admissions teams for those universities if you can't find the answer. I hope that this helps!

22. Maggie dorey: Thank you

* Siobhan Harper: You're welcome, Maggie!

23. Ella Melville: Hi, what financial support is given for a year studying abroad?

* Student Ambassador01: Hi Ella! You are still entitled to the full tuition loan to cover your tuition fees for your study abroad year - and, it's worth noting that tuition fees for the study abroad year are greatly reduced. You will also receive a maintenance loan; I found that I was awarded a little more money than usual

for my study abroad year, but this is not the case with everyone. There are also some other sources of funding available, such as the Student Finance Travel Grant - but these will often depend on where you choose to study abroad, and whether you meet the eligibility criteria.

24. Emily Rees: Hi, I was wondering if we need to make separate applications for the different loans and grants

* Studentambassador2: Hi Emily, I am not entirely sure on this answer, I would check on the student finance website. I am so sorry I couldn't be of aid.

25. Emily Rees: Hi I was wondering if we need to make separate applications for the different loans and grants or does the one application apply to all?

* Student Ambassador01: Hi Emily! The student finance application will cover both the tuition fee loan and the maintenance loan. As for grants, I don't know exactly which ones you're referring to, but these may well need to be sorted out separately.

26. Hailey Law: Do you get student finance for study abroad?

* Student Ambassador01: Hi Hailey! Yes, you do - enough tuition fee loan to pay your (reduced) tuition fees for the year, plus a maintenance loan like usual! Student Finance also offer a travel grant to cover things like flights, visa costs, and medical costs - but this is only if you meet certain eligibility criteria.

27. Will Sherlock: Hi, does the contextual (i.e. low income) offer provide any benefits in the finance application?

* Siobhan Harper: Hi Will. Thanks for your question! The contextual offer and the student finance application are entirely separate, so there is no link between them in this way. However, your student finance application definitely takes into account contextual information, specifically around your family finances. The amount of maintenance loan that you receive will depend on your household income (HHI). Importantly, there is a part of the student finance application that asks you to agree to share your HHI with the university that you apply to; if you do this, this means you can also be assessed for things like the Access to Exeter Bursary, a bursary system that is based entirely on HHI. I hope that this helps!

28. Emma Lovering: Hi, talking about part-time jobs, do you know about any available on campus?

* Student Ambassador01: Hi Emma! Yes, there are usually lots of part-time jobs available on-campus! At Exeter, for example, there is: retail work in the on-campus shops, hospitality work in the on-campus coffee outlets, short-term internships run by the internship department, and student ambassador work - just to name a few! It might be worth noting that on-campus positions can be quite competitive - but they are certainly worth it, as these employers are more likely to be conscious of your academic commitments.

29. Amber Rogers: Hello, if you are applying for deferred entry do you still need to submit your student finance this year?

* Student Ambassador01: Hi Amber, I believe that if you are applying to start university in 2022, you will apply with the 2022 cycle of applications. I would double-check this on websites such as: www.gov.uk/student-finance, which lists the deadline dates for certain years of university entry. I hope this helps!

30. Will Sherlock: How much roughly would be spent on food per week?

* Student Ambassador01: Hi Will, I'm afraid I can't give you a set answer for this! It will depend on where you choose to shop, and whether you spend a lot of money on take-away food! Personally I try to keep to a budget of around £25 per week on groceries - but there may be weeks when I spend more than this, especially if I'm too tired to cook and decide to order food one night!

31. cazzaa: When would be the right time to apply for student finance?

* Studentambassador2: Any time is the right term! Earlier rather than later I would recommend, but it can be done up to a month before I believe.

32. Louis Buschtoens: I was asking how much the student finance application would change. Thanks.

* Student Ambassador01: Hi Louis! The student finance application will not really change dependent on where you are hoping to study. From memory, I believe that there is only a very small section asking which university you are looking to attend/attending. The bulk of the application concerns you, your living situation for your academic year, and information about your parents/guardians.

33. Kristi Greenwood: Do you know how student finance works with a year abroad? Are you able to take out a student loan to cover the cost of flights, etc. as well?

* Studentambassador2: Hi, I believe that you are able to access the same maintenance loan that you receive for your study abroad year! I believe, but this would be best checked on the student finance website :)

34. cazzaa: Hello, how do you ensure that you don't spend too much?

* Studentambassador2: Hi Cazzaa, there are bank accounts such as Monzo that help you to budget your money! :) I know many people that do Excel spreadsheets also!

35. Rosie Pring: how often do you get payments?

* Studentambassador2: Hi Rosie! You get them three times a year, usually at the end of September, January and May :)

36. Maggie dorey: Hi, just wondering, have you seen my question? I think my computer is having a weird one

* Siobhan Harper: Hi Maggie. Has this question been answered now? I can't see any more questions from you in the list, so I hope so!

37. Ella Melville: How often do students shop for food? Is it normally one weekly shop etc.?

* Studentambassador2: Hi, this is a personal matter I think, you can chose to shop at you like - I tend to do a weekly shop, and then do top-ups throughout the week.

38. Kieran Thornton: Can you apply for student finance then decline it if you don't end up going to uni? For example, if I were to apply now but had a good apprenticeship opportunity that I'd rather pursue.

* Studentambassador2: Hi, I would wait until you decide whether you are going to or not. As you can apply pretty late in the year.

39. Freya Rose: When is the deadline to apply for student loans?

* Student Ambassador01: Hi Freya! You should be able to find the answer to this on the Student Finance website, although it may not be updated quite yet for 2021 entry! Usually it is around May, if you want to get your first payment paid on time. I would recommend getting your application in sooner rather than later, though.

40. Freya Rose: Oliver Rose: is there anywhere that I could look for bursaries?

* Student Ambassador01: Sorry, Freya - it looks like I missed your question! I would recommend searching online, and perhaps on the website of the university to which you're applying.

42. Student Ambassador01: Thanks very much for taking part in today's online forum; I hope you've found it useful! Details of the next session can be found at

www.exeter.ac.uk/exeterscholars/currentparticipants/liveonlineqaforums/. If you have questions in the meantime, please contact the Exeter Scholars team, who will be happy to help:
www.exeter.ac.uk/exeterscholars/contact/currentparticipants/.

43. Student Ambassador01: Thank you all for attending, I hope you enjoyed this session! – Alice