



A Guide to Student Finance for **NEW Full-Time Undergraduate** entrants in **2023-24**

Full details are available in our 2023-24 funding [presentation](#)

What funding is available?

Student funding is made up of: **Loans, grants*, bursaries and scholarships**

- Loans are **repayable** once you leave your course and are earning an annual salary of more than **£25,000**. This threshold is currently frozen until 2027/28
- Grants, bursaries, and scholarships are **non-repayable**

Tuition Fee Loan

Paid direct to the university

- **£9,250** p.a. for Degree level

Maintenance Loan

The **maintenance loan** is paid to the student in **three** instalments, for help with general living costs.

Government Grants* - *only available for students who have an entitlement to benefits*

If a student is a lone parent, has dependents or receives disability benefits there is further funding available - please contact Student Finance.

Grants from the University

Once enrolled onto their course, eligible students can apply to our non-repayable funds. We have a **Course Costs Support Grant**; **Unpaid Placement Support Grant**, an **Undergraduate Support Grant** (for general living costs) long with many bursaries. Full details and information on eligibility criteria is available on the university's webpage

The University also offers various scholarships and bursaries:

All are subject to eligibility criteria:

- Scholarships using [this link](#)
- Bursaries using [this link](#)

How you are assessed by Student Finance

Part of the funding students receive depends on **household income**. This is usually the income of their parent(s) with whom they normally live (or previously lived with if no longer at home) including any partners/stepparents. Parents need to complete a [PFF2 form](#) or apply online with this [link](#)

- Students **under 25** are automatically assessed on parental income.
- **Household income** assessment for **2023-24** is based on income for **tax year 2021/22**.
- Students with a high household income will receive a lower amount of government funding. It is then expected that the shortfall can be met by parental contribution.
- If the household income has dropped by 15% or more during 2023-24, parents can fill in a '[current year income assessment form](#)' (CYI) in addition to providing information from 2021/22. Send this to your student finance body to be reassessed for more maintenance loan.
- Students will **ONLY** be assessed **independently** from their parents if they are **25 or over** or they fulfil other eligibility criteria - please speak to a Student Funding Adviser for details or check out our presentation on 2022-23 funding [here](#)

Funding figures for 2023-24

Household Income	*Maximum Loan for Living costs Living "Elsewhere"	**Maximum Loan for living costs- <i>for students' entitled to State Benefits</i>	Maximum Loan for living costs <i>(if living in the Parental home term time)</i>	**Maximum Loan for living costs for students entitled to State benefits <i>(if living in the Parental home term time)</i>
£25,000 or less	£9,978	£11,374	£8,400	£9,910
£30,000	£9,265	£10,271	£7,694	£8,782
£35,000	£8,552	£9,167	£6,988	£7,654
£40,000	£7,839	£8,064	£6,282	£6,525
£42,875	£7,429	£7,429	£5,876	£5,876
£45,000	£7,125	£7,126	£5,576	£5,576
£55,000	£5,699	£5,700	£4,163	£4,164
Over £62,343	£4,651	Over £62,349 = £4,651	Over £58,296 = £3,698	Over £58,296 = £3,968

*Based on a student living AWAY from the parental home, studying outside London

**Plus eligible for grants: Adult Dependents Grant (£3,354); Parent Learning Allowance (£1,915); Childcare grant up to a max £188.90 for one child and up not £323.85 pw for 2 or more children.

If you are over 60 on the first day of the first academic year of your course you can apply for a max loan for living costs of £4,221.

Applying for your funding

Students can sign up to Student Finance England's mailing list ([here](#)) to be one of the first to know when applications open.

- You can apply on-line or complete the PN1 form available from [here](#)
- The application process usually takes about 8 weeks but can take much longer, so **Do Not Delay**.
- You should apply by the **end of May 2023** if you want your application processed by the start of term in September (*late applications will still be accepted but payments may take longer*).
- However, you do have until May 2023 to make any changes/apply for funding.
- Students can make changes to their details via their online account [here](#) if they later change their mind about their course or university.

Receiving your funding

- Funding payments are triggered by the students' **enrolment** and the university **confirming registration**. Once done, payments take approx. 3-5 working days to reach the students' bank account. Please ensure you have some money to tide you over until your funds arrive. If you do apply late you can find out how to get your first payment via the Gov.uk website using this [link](#)

Further information

- Solent Student Funding Team: Tel: 023 82015200 or by [email](#) or visit Finance tips and advice [here](#)
- Student Finance England (SFE) helpline: 0300 100 0607, or this [website](#)
- Students Awards Agency for Scotland (SAAS) [here](#)
- Student Finance Wales (SFW) [here](#)
- Student Finance N. Ireland (SFNI) [here](#)

- **Student Finance Non-UK Team** (for EU students): Tel: 0141 243 3570

Please note *previous study at higher education level can affect your funding even if you **did not** obtain a qualification. If you have studied before, please check with Student Finance or the Student Funding Team **before** you start your course.*