



Leeds Trinity  
University



# STUDENT FINANCE AND BUDGETING



# LEEDS TRINITY UNIVERSITY'S GUIDE TO FINANCE

**Starting university is exciting - meeting new friends; settling into a new home; writing your first essay. It also involves getting used to a whole different budget. For those coming straight into higher education from school or college it can be daunting to receive so much money in one go. For students giving up a full-time job to come to university it can be a worrying time making sure the mortgage or rent and childcare are all paid for. This booklet aims to help you plan your new budget before you start at Leeds Trinity University, so that you won't have to worry about your finances and can concentrate on studying and having fun!**

The information in this booklet is primarily based on full-time time UK students studying in 2021/22.

If you are from Northern Ireland, Scotland or Wales your funding may differ slightly and you should contact your relevant funding provider (listed at the back of this booklet) for more information.

## **Tuition fees**

For 2021/22 Leeds Trinity University will be charging an annual tuition fee of £9,250 for all UK home undergraduate degree courses (including Foundation Years). Tuition fees for our two year Foundation Degree courses are £5,000 per year. Please visit our website for more information and updates regarding fees for 2022/23. Tuition fees may rise with inflation in future years.

Eligible UK home students can take out a tuition fee loan from the Student Loans Company to cover the cost of their tuition fees each year. The loan is paid directly from the Student Loans Company to the institution. Full-time students will not have to pay anything for their tuition

while they are studying or until after they have graduated and are working and earning over the repayment threshold which is currently £27,295. Part-time tuition fees would be pro-rated accordingly to the number of credits you are studying.

## **Support for living costs**

Full-time students from England will also be able to apply for a maintenance loan of up to £9,488 (or up to £7,987 for students who live with their parents) to help with basic living costs while they are studying (such as accommodation, food, travel, course costs etc). How much you are eligible to receive is based on household income. The loan is repaid once you have graduated and are earning over the repayment threshold.

For more information visit [gov.uk/student-finance](https://www.gov.uk/student-finance)

An example of how much maintenance loan you might receive is based on household income and where you are living:

Household income examples	Maintenance loan amount	Maintenance loan amount if living in the parental home
£25,000 and under	£9,488	£7,987
£30,000	£8,809	£7,315
£35,000	£8,130	£6,642
£40,000	£7,450	£5,969
£42,875	£7,060	£5,582
£45,000	£6,771	£5,296
£50,000	£6,092	£4,623
£55,000	£5,412	£3,950
£60,000	£4,733	£3,516
£62,286 and over	£4,422	£3,516

If your academic year is longer than the average academic year, you might (depending on household income) receive an extra amount of maintenance loan for each extra week of your course (£102 a week extra, or £67 a week extra if you live in the parental home). This is also known as a Long Courses Loan.

Students with a low household income who are eligible for welfare benefits (e.g. if you are a single parent with young children or if you have a disability that prevents you from working) will usually receive a higher rate of loan up to a maximum of £10,815.

If you are aged 60 or over on the first day of the first academic year of your course (in most cases Student Finance England will class this date at 1st September) you can apply for a maintenance loan of up to £4,014

In the final year of your course you receive a lower rate of loan.

Part time students can apply for a maintenance loan. How much you are eligible to receive is based on household income and your intensity of study. For example, a student with a household income of £25,000 or less studying 50% intensity would be eligible for a maintenance loan of £4,744.

## Repayment of loans

For full-time students, the tuition fee loan and maintenance loan do not have to be repaid until the April after you graduate or leave your course. You will only make repayments if you are earning over the repayment threshold which is currently £27,295.

You repay 9% of what you earn over over the repayment threshold. More information and examples of what you would repay monthly based on your income can be found at [gov.uk/student-finance](https://www.gov.uk/student-finance). How much interest you pay depends on whether you are studying and how much you are earning.

## How to apply

For the tuition fee loan, maintenance loan and additional funding for full-time students, you apply to Student Finance England. You can apply online at [gov.uk/student-finance](https://www.gov.uk/student-finance). The application cycle usually opens in February. You should apply as early as possible to ensure your funding is in place at the start of term. Do not wait until you have secured a place on a course to apply for your student finance or your funding may not be ready for the start of term.

## Additional funding

Full-time students who have children or adults who depend on you financially may be entitled to extra grants and allowances. Students with a disability and/or dyslexia may be eligible for a Disabled Students' Allowance to help with extra study costs. For more information visit [gov.uk/student-finance](https://www.gov.uk/student-finance)





### **Bursaries and scholarships**

In addition to support available from the Student Loans Company, we offer a range of bursaries and scholarships to help support students while they study at Leeds Trinity.

For the latest information on our bursaries and scholarships, including eligibility criteria, please visit our website.

# BUDGETING TIPS

**Advice to help you plan a budget and maximise your income.**

**Here are some of the things you will need to pay for while you are at university:**

## **Rent**

If you live in halls of residence you will be charged accommodation fees. If you live in a private rented shared house (e.g. in Headingley or Horsforth) you will be charged rent. If you live in your own house you will need to budget for paying the mortgage/rent payments on your student income. How much your rent costs you will depend on your circumstances. You can find out information on Leeds Trinity's hall of residence accommodation fees at [leedstrinity.ac.uk/accommodation](http://leedstrinity.ac.uk/accommodation). You can find out the average costs of renting a property in Leeds on the Unipol website [unipol.org.uk/leeds](http://unipol.org.uk/leeds)

## **Utility bills**

Household utility bills are for electricity, gas and water. If you live in Leeds Trinity University halls of residence your accommodation fees include these utilities. If you live in a private rented property or your own home you will be sent a bill from the utility suppliers. Students living in a shared private rented property are advised to budget at least £25 a week to pay all their utility bills.

## **Travel**

If you live in Leeds Trinity halls of residence then your travel costs will be minimal. Leeds Trinity offers a free shuttle bus for its students that runs around the nearby area. For those travelling from the West Yorkshire region by bus and/or train you can purchase a Student Pass for around £95 a month which gives you unlimited travel on most routes ([wymetro.com](http://wymetro.com)). Students can also apply for a 16-25 rail card (even if you are over 25) for £30 a year ([16-25railcard.co.uk](http://16-25railcard.co.uk)), which gets you a third off rail fares.

**TIP:** Most students undertake periods of professional work placement or school-based training depending on which course they are studying. As you have to travel to your placement/school-based training every day you may need to budget for higher travel costs during this time.

## **Books and other course costs**

Remember, your tuition fee (usually covered by your tuition fee loan) does not cover things like books, USB sticks, paper, pens, printing credits, hiring equipment, trips, etc. You will need to budget for these as well. This can be tricky as quite often you will need to pay out a lot of money for books and other course costs at the start of the academic year. If you budget for £10 a week then you should find you have more than enough, even if you have to spend some of this up front.

## Food and household goods

Everyone will have to purchase some food and household goods. If you have never lived away from home before it may be new to you to think about buying toothpaste, toilet paper, bin bags and cooking oil as well as food. As a guide, students are advised to budget at least £50 a week (for a single person) for food and household goods.

## TV licence

Students, like everyone else, are required to have a TV Licence. You are not covered by your parents', the University or your friends' in the house next door. If you live in halls of residence you will need your own TV Licence. If you live in a private rented property you will usually only need one TV Licence between all of the tenants. A TV Licence costs around £160 for the year or you can pay for it monthly or weekly ([tvlicensing.co.uk](http://tvlicensing.co.uk)).

## Contents insurance

For just a few pounds a week, you can insure all your favourite items so that they can be easily replaced if you do have the misfortune to have them stolen. If you live in Leeds Trinity halls of residence you will have some contents insurance cover included in your accommodation costs but you may wish to register for extra cover for items such as laptops or bikes ([leedstrinity.ac.uk/accommodation](http://leedstrinity.ac.uk/accommodation)). Make sure you check the terms and conditions when purchasing contents insurance.



# OTHER EXPENDITURE

As well as the essential expenditure mentioned above, you may need, or choose to pay for other items, such as TV subscriptions, clothes and laundry and other bills such as mobile phone and leisure costs. More advice can be found on our website.

## Here are some tips to help you maximise your income and manage your budget:

- Get a part-time job. Most students have to work part-time in order to be able to afford to live. In fact, the government expects that most students will contribute to their own budget by working part-time. The myFuture team at Leeds Trinity can offer help and advice on finding part-time work. Email [myfuture@leedstrinity.ac.uk](mailto:myfuture@leedstrinity.ac.uk) for further information.
- Your student finance is usually paid in three instalments (usually at the start of each term for full-time students). Make sure you know when these are so you can budget accordingly - you can check the payment dates on your student finance account at [gov.uk/student-finance](http://gov.uk/student-finance).
- If your parents or partner are helping you financially while you study discuss with them the best way for them to make this contribution to you. (e.g. weekly, monthly or a lump sum). If you live in Leeds Trinity halls of residence your parents can pay towards your accommodation direct to Leeds Trinity.



 /leedstrinitystudentmoneyadvice

For student finance guidance, deadline reminders, to where to go for help, money saving tips and advice on fees and budgeting, like us on Facebook!





## ADVICE FOR ADULT LEARNERS AND STUDENTS WITH DEPENDANTS

A common student finance myth is that "I am a mature/independent student because I am 21". Entitlement to student funding will be assessed on your parents' income until you are 25, not 21. There are some exceptions to this, for example if you have a child, if your parents are deceased or you are in the care of your Local Authority, or if you have been financially supporting yourself for three full years before the start of the course. There are some other exceptions and you can read about all of them at [gov.uk/student-finance](https://www.gov.uk/student-finance).

In addition to the maintenance loan, if you are a full-time student and have dependants you may be entitled to some supplementary grants from Student Finance England (or similar if you are from Northern Ireland, Scotland or Wales):

- The Childcare Grant is a grant to assist with childcare costs (only for registered or approved childcare) while you are studying. It pays up to 85% of childcare costs up to £179.62 a week for one child and up to £307.95 a week for two or more children. This is a means-tested grant so how much you receive depends on your circumstances and household income. You do not have to repay this grant, it is paid directly to your childcare provider via a third party payment system.
- The Parents Learning Allowance is a grant to assist students who have children and are on a low-income. You can receive up to £1,821. This is a means-tested grant so how much you receive depends on your circumstances and household income. It is paid in three instalments (at the same time as your maintenance loan is paid) and you do not have to repay this grant.
- The Adults Dependant Grant is a grant for students whose spouse/relative depends on them financially. You can receive up to £3,190. This is a means-tested grant so how much you receive depends on your circumstances and household income. It is paid in three instalments (at the same time as your maintenance loan is paid) and you do not have to repay this grant.

- If you are currently in receipt of means-tested benefits then it is important that you check with the relevant benefits provider what will happen to your benefits when you become a student. Means-tested benefits are affected by your student status and your student income:
- Full-time students are not usually entitled to claim Job Seekers Allowance or Carers allowance.
- Some full-time students (lone parents, students in receipt of certain rates of Disability Living Allowance/Personal Independence Payments) can apply for Universal Credit, although often due to student funding being taken into account, there is none, or a lower entitlement.
- During the summer months you should make an application for reassessment of your benefits as student income is not counted during this time.
- For further information and advice on what student income should be counted when your benefits are assessed please contact Leeds Trinity University's Student Adviser or visit [gov.uk/browse/benefits](https://www.gov.uk/browse/benefits) for more information.
- Full-time students are exempt from paying council tax (for the full duration of your course, including the vacations). This means that if there is just you in the property then the council tax bill would be £0. If there is you and one other person over the age of 18 in the property then there would be a 'single-person discount' on the bill of 25%. If there is you and two or more people over the age of 18 in the property there would be no discount on the bill. Other rules apply in certain circumstances.
- Part-time students are not exempt from Council Tax.





## HELP AND ADVICE

Leeds Trinity University Student Adviser  
T: 0113 283 7173 [studentfinance@leedstrinity.ac.uk](mailto:studentfinance@leedstrinity.ac.uk)

Student Finance England  
T: 0300 100 0607 [gov.uk/student-finance](http://gov.uk/student-finance)

Students from Scotland  
T: 0300 555 0505 [saas.gov.uk](http://saas.gov.uk)

Students from Wales  
T: 0300 200 4050 [studentfinancewales.co.uk](http://studentfinancewales.co.uk)

Students from Northern Ireland  
T: 0300 100 0077 [studentfinancenir.co.uk](http://studentfinancenir.co.uk)

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