



THE LONDON SCHOOL
OF ECONOMICS AND
POLITICAL SCIENCE ■

Advising the Advisers

Sue Plater

Student Finance



lse.ac.uk/study

Student Finance

- Fees
- Government loans
- LSE student finance
- Additional funds



Tuition Fee 2019

UK and EU

- Fee amount - £9,250 2019 for UK and EU students (2020 amount not confirmed but EU will be eligible)
- Fee loan
(repaid after graduation) OR
- Pay upfront (part or in full)



Support from the UK government

Schemes

- Student Loan for Maintenance
- Student Loan for Fees

Note:

- Following arrangements are for 2019 starters onwards
- Those who started prior to 2016 remain on old scheme (grants and loans)
- Following arrangements are for England
- Deal directly with Student Finance (Student Loan Company)
- N. Ireland, Scotland, Wales have different arrangements
- EU students living outside UK are not eligible for support for maintenance

Tuition fee Loan

Paid directly to the university – borrow part or all of the fee.



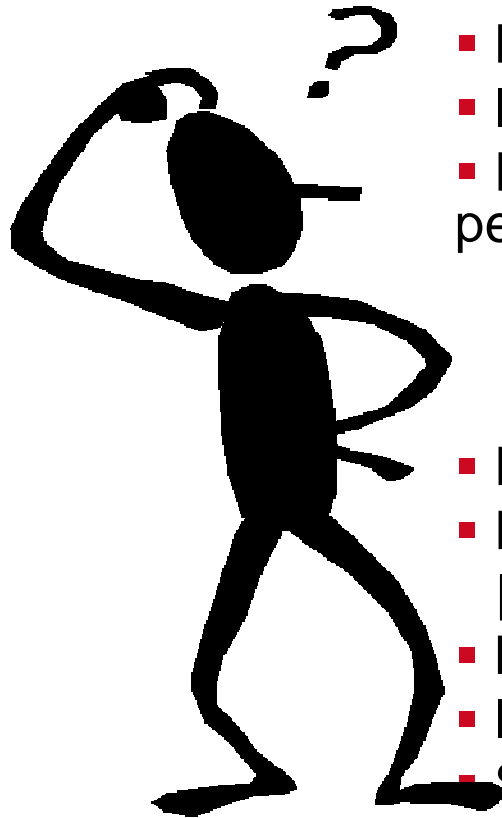
Maintenance Loan

Maximum annual loan

- Living away from parental home (London) **£11,672 (maximum)**
- Living at parental home (London) **£7,529 (maximum)**
- Non-income assessed loan **£5,812 (£3,314 living at home).**



Student Loans - Repayment



- Student loans (maintenance + fees) are combined
- Different rates of interest apply to the loan
- Interest accrues from date of first loan taken (instalments)
- Repayments commence when earnings exceed £25,000 per year
 - 9% of income over £25,725
 - e.g. income of £30,000, repayment of £32.06 per month
- Repayments made automatically through taxation
- Repayments based on what you earn not what you owe [like a graduate tax]
- Loan balance written off after 30 years
- If salary falls below £25,725 repayments stop
- Student loans do not go on credit files

Interest rates on Government loans

Interest rates:

- Interest starts accruing from first instalment (term 1) so loan builds through the three or four year period at 3% above RPI
- Rate changes in April after graduation – then depends on earning
- If earn under £25,725 drops to RPI inflation
- Once earning over £25,725 rate gradually rises from RPI to RPI plus 3% the more you earn up to £45,000
- Once above £46,305 continues at RPI plus 3%

LSE Student Support

- LSE Bursaries (UK & EU)
- LSE Scholarships (UK, EU & International)
- Undergraduate Support Scheme (International)
- Access to Education awards
- More details published at www.lse.ac.uk/financialSupport



LSE Bursary

- For students living in the UK and EU
- We use information student gives to SLC to assess eligibility for maintenance loan
- EU students apply separately
- Bursary paid into bank account in three termly instalments
- Eligibility for the LSE bursary is assessed annually
- The LSE bursary does **not** have to be repaid



LSE Bursary 2019

Students' household income	Loan status	LSE award per annum* (2020 <small>Access and Participation plan still being considered</small>)
£0 - £18,000	Full loan	£4,000
£18,001 - £25,000	Full loan	£3,500
£25,001 - £30,000	Reduced loan	£2,750
£30,001 - £35,000	Reduced loan	£1,750
£35,001 - £40,000	Reduced loan	£1,000
£40,001 - £42,611	Reduced loan	£750

LSE Scholarships

- Available for UK, EU and International students
- Over £100K in scholarships is available each year – examples below
- Eligibility and application requirements vary from award to award

Name	Value	Eligibility
LSE Stelios Scholarships	£10,000 per year	5 awards – students from the UK, Greece and Cyprus on business related degrees
Stuart Lewis Scholarship	Fees plus £11,050 per year	A home UK student on any programme
Golden Scholarship	£6,250 per year	A Home UK female student on any programme
LSE New Futures Fund Awards	variable	Home UK and EU students (up to 15 awards)



Students with non UK status

Undergraduate Support Scheme

- For students with Overseas fee status (require Tier 4 visas)
- Central scheme, paper application, panel decision

Access to Education Awards

- For Refugees, Asylum Seekers and those with Humanitarian Protection
- Also available to UK residents with limited leave to remain
- Priority to those unable to obtain Student Finance
- Up to a full award (including overseas fees if appropriate)

Additional Funds

LSE Access and Student Support Fund

- Maximum award £3,500 per year
- Access = LSE fund for UK students
- Discretionary help based on need, assessed after arrival
- Student Support Fund for all, based on unexpected hardship

Students with Children, Dependants or a Disability

- Number of separate allowances are available
- Further information available from www.gov.uk



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