



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



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Tuition Fee 2018

UK and EU

- Fee £9,250 2017 for UK and EU students (possible inflation rise may be agreed)
- Fee loan (repaid after graduation) OR
- Pay upfront (part or in full)



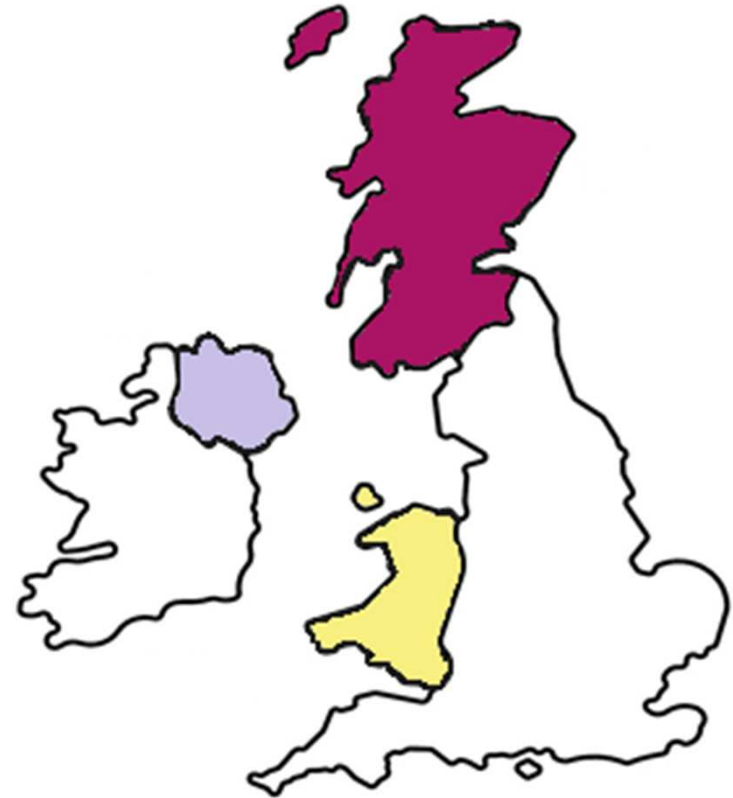
UK/EU Tuition fee loan



- Tuition fee loan available from UK government administered by SLC
- Apply for this at same time you apply for maintenance loan
- Apply for full tuition fee or any amount below tuition fee
- Tuition fee loan paid directly to the university *not* to the student
- Interest charged on tuition fee loan and repayment terms the same as on maintenance loan

Scotland, Wales and Northern Ireland

Arrangements different for students from Wales, Scotland and Northern Ireland



Support from the UK government

Schemes

- Student Loan for Maintenance
- Student Loan for Fees

Note:

- Following arrangements for are for 2017 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

Maintenance Loan

Maximum annual loan

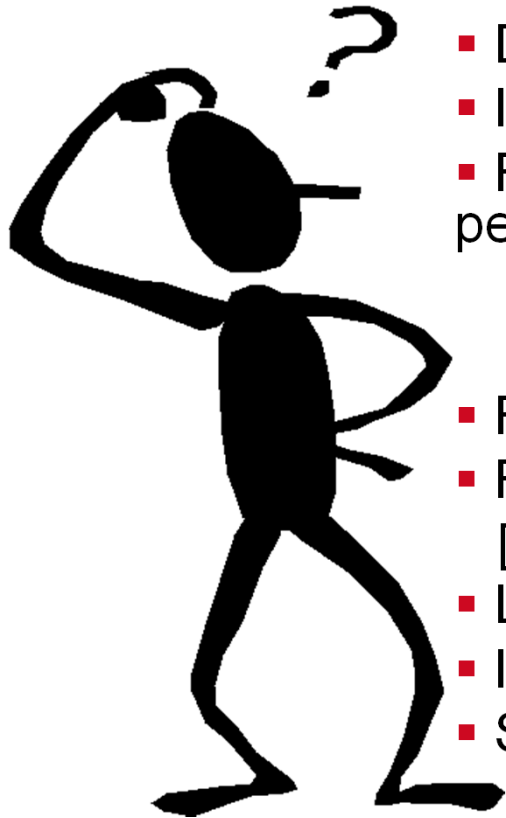
- Living away from parental home (London) **£11,002 (maximum)**
- Living at parental home (London) **£7,097 (maximum)**
- Non-income assessed loan **£5,479 (£3,124 living at home).**



Financial Support by household income

Household income	Income assessment	Total maintenance loan
£25,000 or less		£11,002
£30,000	- £615	£10,387
£40,000	- £1,847	£9,771
£50,000	- £3,078	£7,924
£60,000	- £4,310	£7,308
Over £70,000	- £5,523	£5,479

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
- Repayments commence when earnings exceed £21,000 per year
 - 9% of income over £21,000
 - Income of £25,000, repayment of £30 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 £21,000 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 £21,000 drops to RPI inflation
- Once earning over £21,000 rate gradually rises from RPI to RPI plus 3% the more you earn up to £41,000
- Once above £41,000 continues at RPI plus 3%
- Lower earning rate for repayment and interest rate set some years ago – no regard to salary increases over the years

LSE Student Finance

- 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 2018

Students' household income	Loan status	LSE award per annum* (subject to final Access Agreement)
£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
John Trimmer Scholarship	£9,250 per year	A Home UK student
Alan Elias Scholarship	£10,000 per year	A Home UK student studying Law
Davina Francescotti Scholarship	£9,000 per year	Any Home UK student (2 awards)
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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