

THE LONDON SCHOOL  
OF ECONOMICS AND  
POLITICAL SCIENCE ■

# Advising the Advisers

**Sue Plater**

Student Finance



[lse.ac.uk/study](https://lse.ac.uk/study)

# Student Finance

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



# Tuition Fee 2017

## UK and EU

- Fee £9,000 2016 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

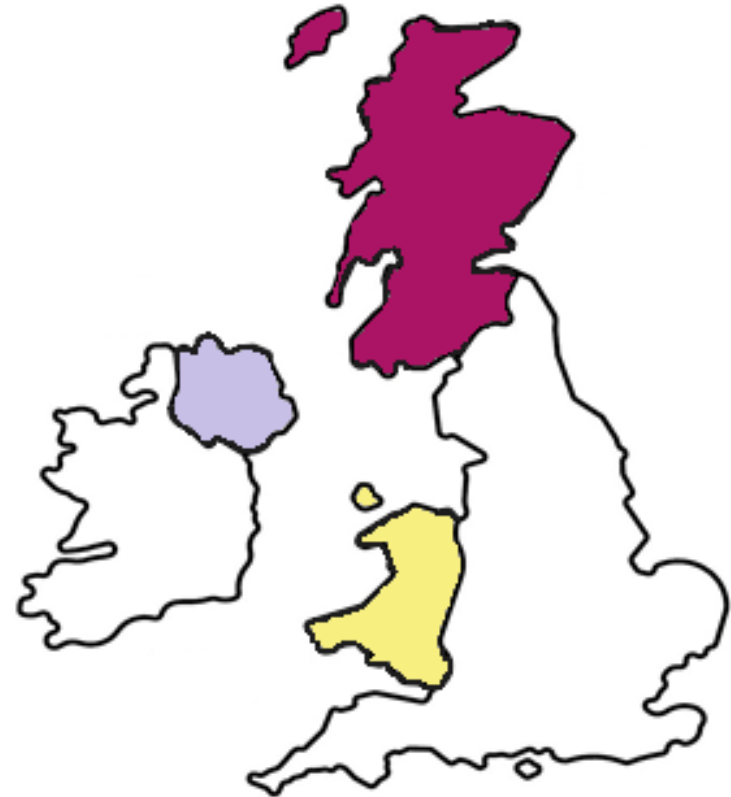


**Student**  
Loans Company

- 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
- 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

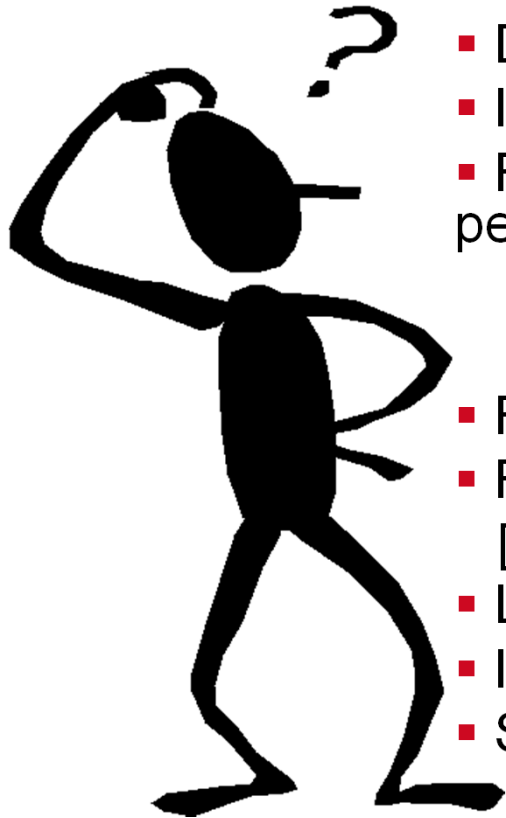
- Living away from parental home (London) **£10,702**
- Living at parental home (London) **£6,904**
- Non-income assessed loan **£5,330**. Income assessed £5,372 max (=£10,702)



# Financial Support by household income

Household income	Income assessment	Total maintenance loan
£25,000 or less		£10,702
£30,000	- £599	£10,103
£40,000	- £1,199	£9,503
£50,000	- £2,997	£7,705
£60,000	- £4,196	£6,506
Over £70,000	- £5,372	£5,330

# 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

# LSE Student Finance

- LSE Bursaries (UK & EU)
- LSE Scholarships (UK, EU & International)
- Undergraduate Support Scheme (International)
- More details published at [www.lse.ac.uk/financialSupport](http://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 2017

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
PWC Lord Benson	£8,500 per year	A Home UK student living in London
Bottriell Scholarship	£9,000 per year	Any Home UK student (7 awards)
Goldman Sachs Simon Morris Scholarship	£15,000 per year	Any Home UK student (4 awards)
LSE New Futures Fund Awards	variable	Home UK and EU students (up to 15 awards)



# Additional Funds

## Student Support Fund

- Maximum award £3,500 per year
- LSE fund
- Available to any LSE registered student who suffers unexpected financial hardship

## Students with Children, Dependants or a Disability

- Number of separate allowances are available
- Further information available from [www.gov.uk](http://www.gov.uk)





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