



THE LONDON SCHOOL
OF ECONOMICS AND
POLITICAL SCIENCE ■



STUDENT FINANCE 2023

A GUIDE FOR UK UNDERGRADUATES

If you are thinking about going to university in 2023 you may be wondering about the cost of tuition, living costs and the availability of loans and bursaries. This booklet sets out the financial support which is on offer for new undergraduates at LSE and also what is available from the UK Government. You should read this information carefully to make sure that you don't miss out on money that you are entitled to receive. There are

also many other resources which provide information on student finance and a list of useful websites can be found at the back of this booklet.

The information in this booklet is correct at the time of publication in Summer 2022. Please visit lse.ac.uk/ug/fees-funding for the most up-to-date information.



LSE TUITION FEES

Undergraduate tuition fees

Every undergraduate student is charged a fee for their programme.

The fee covers registration and examination fees payable to the School, lectures, classes and individual supervision, lectures given at other colleges under intercollegiate arrangements and, under current arrangements, membership of the Students' Union. It does not cover living costs or travel or fieldwork.

The amount of tuition fees you will need to pay, and any financial support you are eligible for, will depend on whether you are classified as a home or overseas student, otherwise known as your fee status. LSE assesses your fee status based on guidelines provided by the Department of Education.

[lse.ac.uk/study-at-lse/international-students/fee-status-classification](https://www.lse.ac.uk/study-at-lse/international-students/fee-status-classification)

Tuition fee loans

Students from England

Under the current arrangements, students ordinarily resident in England do not have to pay the tuition fee up front. You do not have to start repaying the loan until you have graduated from your programme and you are earning over £27,295 per year (see [page 9](#)).

The tuition fee loan is administered by the Student Loans Company (SLC), the company which also

handles maintenance loans for students. You should apply for the tuition fee loan at the same time that you apply for your maintenance loan, which is usually in the spring before you start university.

Once the tuition fee loan is arranged, it is paid by the SLC directly to LSE after you have registered. The tuition fee loan is not paid to the student.

Students can apply for a loan for the full fee or for any amount below the full fee (if you or your family want to pay some of the fee up front).

Interest charged on the tuition fee loan and the repayment terms are the same as those applied to the maintenance loan (see [page 9](#)).

Students have been eligible to take out a tuition fee loan, but this may change with the terms of the UK's exit agreement from the EU. Information will be updated on [gov.uk/student-finance](https://www.gov.uk/student-finance) as soon as it is available.

More information about tuition fee loans can be found on the following websites:

Gov.uk
[gov.uk/student-finance](https://www.gov.uk/student-finance)

Moneysavingexpert.com
[Moneysavingexpert.com/students/student-loans-tuition-fees-changes](https://www.moneysavingexpert.com/students/student-loans-tuition-fees-changes)

Students from Northern Ireland, Scotland and Wales

Students living in Northern Ireland, Scotland and Wales, including those who study in England, receive their financial support from their "home" devolved administration. It is a matter for the devolved administrations to decide how they wish to support their students.

In 2022, students living in Northern Ireland and Scotland receive tuition fee loans to cover the full cost of the fee for the duration of the undergraduate programme.

In 2022, students from Wales were eligible for a non-means tested fee loan of up to £9,250 (payable to the university) for part of the tuition fee, together with a loan to cover the balance.

Students should check the relevant website below for the latest information on fees and financial support available from their administration:

Northern Ireland
[studentfinancenri.co.uk](https://www.studentfinancenri.co.uk)

Scotland
[saas.gov.uk](https://www.saas.gov.uk)

Wales
[studentfinancewales.co.uk](https://www.studentfinancewales.co.uk)

LSE FINANCIAL SUPPORT

LSE Bursaries

UK students

In recent years we have offered one of the most generous bursary packages in UK higher education. See lse.ac.uk/ug/fees-funding for more information.

In 2022 bursaries will range from £500 – £4,000 based on household income using the parameters set up by Student Finance for living cost loans.

You can use your LSE Bursary to help with your living costs or to help pay for your accommodation. It is up to you how you choose to use your Bursary. UK students do not have to apply separately for the LSE Bursary.

We will use the financial information you provide to the SLC when applying for your maintenance loan to determine your eligibility for and the value of your Bursary, provided you opt to be means-tested (see Applying for loans on [page 8](#)).

You will be notified during the summer before the start of your degree programme of your Bursary award. The Bursary will then be paid into your bank account in three termly instalments. The first instalment will be paid in the October of the first term once you have registered.

Eligibility for the LSE Bursary is assessed annually (in line with annual assessments for maintenance loans).

There is no limit to the number of LSE Bursaries available. All UK students who are eligible for an LSE Bursary will receive one.

The LSE Bursary does not have to be repaid.

LSE Discretionary Bursaries

A number of Discretionary Bursaries are available for LSE students who face exceptional financial need. This might include, for example, caring responsibilities, financial need related to disability or the unavoidable requirement to live at home. The value of the award may vary according to need, but is not expected to exceed a total of £4,000 combined with the LSE Bursary. These bursaries do not have to be repaid.

You should apply using the application form, which can be found at lse.ac.uk/ug/fees-funding. The form should be returned to the Financial Support Office by 31 August 2023.



LSE scholarships

The School makes available a range of scholarships for its new undergraduates from the UK and from overseas. These scholarships are donated by external organisations or alumni of the School.

Eligibility is often limited by, for example, place of residence or programme of study. However, all scholarships are awarded on the basis of financial need.

In 2022 the following scholarships were available for students from the UK and EU. Other awards are likely to come in and you should check lse.ac.uk/ug/fees-funding from Autumn 2022 to see what is available for students starting in 2023.

You are advised to apply once you have accepted your offer. The final deadline for applications will be 1 June 2023.

LSE Access to Education Scholarships

LSE is offering three awards made up of support for the tuition fee and livings costs for:

- an asylum-seeker; or
- a refugee; or
- a person with humanitarian protection; or
- a person who is resident in the UK and has been granted Discretionary/Limited Leave to Remain in the UK.

Priority will be given to those who are unable to access funding from Student Finance England (or its national equivalent in Northern Ireland, Scotland and Wales), but each case will be assessed on need. If you are assessed as paying the overseas fee rate the minimum award will be the difference between the overseas fee rate and £9,250 (equivalent to a partial fee waiver). The maximum award will cover all fees due and up to £12,667 for maintenance. Deadline for applications will be 28 April 2023.

LSE scholarships and eligibility (2022)

Name	Value	Eligibility
LSE Stelios Scholarship	£10,000 per year	Five awards for students from Greece, Cyprus and the UK on a business related programme
New Futures Awards	From £4,000 upwards per year	Up to 15 awards for UK and EU students on any programme
Golden Scholarship	£6,250 per year	One award for a female UK student on any programme
Kadas Scholarship	£15,000 per year	One award for a student from specific European countries on any programme

Ugla Family Scholars Programme

The Ugla Family Scholars Programme is for students from underrepresented groups within higher education who have the greatest financial need.

The Programme offers a generous financial package, academic and professional guidance, personal support and opportunities to network with the Ugla family and other professionals. The values of the programme are listed below:

- Having a global perspective
- Academic Excellence
- Inclusion
- Peer Support
- Civic Engagement.

The programme will work with scholars to discuss and embody these values in their time at LSE and beyond.

For 2022 entry, seven scholarships were awarded for LSE undergraduate students from the UK and three to Overseas students (classified with an overseas fee status) for a total cohort of 10 scholars.

The programme encourages, but does not only accept, applications from students who are care leavers, LGBTQ+, students with disabilities, and underrepresented students with BME backgrounds, especially from Black African/Caribbean, Pakistani and Bangladeshi heritage.

This Programme also celebrates all gender identities and looks to create gender diversity within the cohort. The Programme is also particularly seeking applications from Canadian students, the home country of the Ugla family.

Scholarship amount

Scholarship amounts for 2023 entry are yet to be confirmed. As a guide, the scholarships were worth over £20,000 per academic year for UK students and over £28,000 per academic year for international students for 2022 entry, which included tuition payments and maintenance stipends.

The Programme is reviewed annually and every scholar will receive the package offered to them at their acceptance for their entire duration at LSE. Please note scholarship amounts may be adjusted to inflation and tuition fee increases.

For updated information, please visit our website at lse.ac.uk/ugla

Eligibility

To be considered applicants must have accepted a conditional or unconditional offer of admission on any undergraduate programme at LSE. Candidates must be from low-income households and be able to demonstrate financial need.

How to apply

Once you have received and accepted an offer of admission (conditional or unconditional) from LSE, you can apply for this scholarship by completing the Undergraduate Scholarship Application form.

By completing this form, we will ensure that you receive consideration for the Ugla Family Scholarship and any other LSE scholarship(s) for which you meet the eligibility criteria.

The deadline for applications from overseas applicants is 28 April 2023 and for UK applicants the deadline is 1 June 2023.

For more information on the Ugla Family Scholarships Programme, please visit our website at lse.ac.uk/ugla



“

The BA History programme at LSE is incredibly extensive. There's modules about everything I could've possibly wanted to ever learn, from the Islamic Empires of the 15th and 19th centuries, to modern South Asia in the 20th century. Seeing all these choices and the diversity of the content just made me excited to join the School. Especially as someone of Bangladeshi descent, it meant a lot to see there is much research being done on my home country. A combination of academic interest and seeing South Asian representation convinced me to apply.

I was born and raised in Tower Hamlets, about half an hour from campus. Staying in London has enabled me to maintain familiar connections, including my family and friends from sixth form. Having this personal network is something that means a lot to me, and it's especially comforting knowing I can turn to someone close by for support.

The Scholarship has definitely helped me be able to support my parents more with day-to-day finances, whether it may be bills or groceries; a huge weight was definitely lifted from their shoulders. Beyond finances, I've also begun creating a wider professional network. I've been able to connect with the other Uggle Scholars, forming strong bonds with them, and learning about their personal stories. It's also helped me gain confidence in reaching out to professionals in industry and gain an insight into the work they do.

The thing I like the most about the Scholarship is how personal it is. In my mind, I initially expected a scholarship to just be a quick bank transfer to my account and never meeting the donors. But the Uggle Family Scholarship has turned this perception upside down. I've had the honour of meeting Lance Uggle himself, along with his family, and being able to form a relationship with them. I've been able to learn about the incredible work they do and have felt inspired to venture out on my own to reach their heights. This personal aspect has made me more excited for what's to come. ”

Arifuzzaman (Arif) Choudhury
London, UK
BA History

UK GOVERNMENT FINANCIAL SUPPORT

The following information sets out what is available for the current academic year. Please check the [gov.uk/student-finance](https://www.gov.uk/student-finance) website for the most up-to-date information.

Maintenance loan

All eligible students from England are able to take out a maintenance loan to help with living costs. In 2022 the maximum loan available for students studying in London (ie, at

LSE) and living away from home is **£12,667**. If you study outside London or if you live at home while you study, the maximum loan value is lower – maximum £8,171.

There are two elements to the maintenance loan: a guaranteed loan and an income assessed loan.

Guaranteed loan: Part of the maintenance loan was available to everyone regardless of their

parental income. This amounted to £6,308 to study in London (of a total of £12,667).

Income assessed loan: The remainder of the amount you can borrow is means-tested (ie, it depends on your or your parents' household income).

The maintenance loan does have to be repaid.



Applying for loans

You should apply for both your loans (maintenance and tuition fee) in the spring before you start university. The Student Loans Company (SLC) usually announces a date in February when applications open and a deadline in May by which you should submit your application. You should check [gov.uk](https://www.gov.uk) and [slc.co.uk](https://www.slc.co.uk) for further details.

You and your family will need to submit information online on a complete a range of financial information about you and the household in which you live. It is this financial information which the SLC uses to assess your eligibility for an assessed maintenance loan which is additional to the basic loan of

£6,308. The information submitted allows the SLC to calculate the "household residual income" (see section below). You can also allow your chosen university to access this financial information so that they can assess your eligibility for their own bursaries and scholarships. In the case of LSE, this means that you will not have to apply separately for our Bursaries (see LSE financial support section on [page 3](#)).

You can estimate your loan entitlement here: [gov.uk/student-finance-calculator](https://www.gov.uk/student-finance-calculator)

Household residual income

This is effectively the household income BEFORE tax and AFTER any pension contributions or allowances for dependent children.

For all those dependent students (ie, not independent) then the income assessment is based on your combined parents' income – though if you have substantial savings/investments of your own generating income they will be taken into account.

If your parents are divorced or separated then the SLC will assess the income of the parent you live with most of the time. If that parent remarries or has a cohabiting partner, their joint income will then be assessed.

Students from Northern Ireland, Scotland and Wales

In 2022 there were grants and loans for living costs available for students from the UK devolved administrations. Please see their websites for information on 2023 support.

Northern Ireland
[studentfinancenir.co.uk](https://www.studentfinancenir.co.uk)

Scotland
[saas.gov.uk](https://www.saas.gov.uk)

Wales
[studentfinancewales.co.uk](https://www.studentfinancewales.co.uk)

Financial Support by Household Income table for 2022

Household income	Income assessed living cost loan (maximum London rate £12,667)
£25,000 or less	£12,667
£30,000	£11,961
£35,000	£11,255
£40,000	£10,549
£45,000	£9,843
£50,000	£9,136
£55,000	£8,430
£60,000	£7,724
£65,000	£7,018
over £70k	£6,308

Repayment of loans and rates of inflation

If you take out a tuition fee loan and a maintenance loan they are bundled together to make one combined loan. Interest starts to accrue on the loan from the day you receive the money.

You only start to repay your student loan after you graduate and once you are earning over £27,295 per year. You only repay 9 per cent of everything you earn annually above £27,295.

Rates of interest vary throughout the life of the loan and are currently published as:

While studying: The loan accrues interest at the rate of inflation, as measured by the Retail Price Index (RPI), plus 3 per cent. This continues until the first April after graduation after which a progressive taper is applied.

Graduates earning less than £27,295: The loan accrues interest at the rate of RPI inflation.

Graduates earning between £27,295 and £49,130: The interest rate will gradually rise from RPI to RPI plus 3 per cent the more you earn (the interest rises 0.00015 per cent for every extra pound you earn or, put another way, if you earn £1,000 more you accrue 0.15 per cent extra interest). These thresholds rise with average earnings.

Graduates earning over £49,130:

The loan accrues interest at the rate of RPI inflation plus 3 per cent.

The table below shows some salaries and typical repayments.

The loan is repaid through the income tax system if you work in the UK. Student loans do not go on credit files.

The student loan is written off after 30 years.

Please visit [gov.uk/repaying-your-student-loan](https://www.gov.uk/repaying-your-student-loan) for further information.

Repayment rates

Your annual income	Interest rate
£27,295 or less	RPI
£27,296 to £49,130	RPI plus up to 3%
Over £49,130	RPI plus 3%

Other support

Students who are eligible for benefits

In 2019, the maintenance loan available to students who qualify for benefits was enhanced. This replaces the Special Support Grant.

Childcare Grant (CCG)

You can apply for a Childcare Grant if you're a full-time undergraduate student living and studying in England and you:

- have at least one dependent child who is under 15 and in registered or approved childcare; or

- have at least one dependent child who is under 17, is registered as having special educational needs, and in registered or approved childcare.

Disabled Students' Allowance (DSA)

Disabled students from the UK can access DSAs which are grants to help with extra costs you might face as a result of a disability, long-term health condition, mental-health condition or specific learning difficulty like dyslexia.

Parents' Learning Allowance (PLA)

You can apply for a Parents' Learning Allowance if you're a full-time undergraduate student with dependent children. This helps with the extra costs associated with being a parent and a student. You don't need to be paying for childcare to be eligible.

Adult Dependents' Grant (ADG)

You can apply for the Adult Dependents' Grant if you're a full-time UK undergraduate student and you have an adult who depends on you financially. The adult can be a partner or another adult who depends on you financially, but you can't count grown-up children as adult dependants.

[gov.uk/student-finance/extra-help](https://www.gov.uk/student-finance/extra-help)



During my time here, I've taken part in hosting the Alternative Investments Conference (AIC), which brings together over 300 students from across the world to engage and speak with renowned global hedge fund managers and private equity fund managers.

The resources at LSE help you grow and learn, not only in your field of study, but also individually as a person. I feel comfortable that LSE will help me to achieve what I really want in life.

Receiving a scholarship has allowed me to feel financially stable. The funding has also allowed me to broaden my horizons both academically and socially; I am able to purchase new books, buy into societies at LSE and go out and meet new people! 🗨️

Jackson Read
Southend, UK
BSc Politics

LIVING COSTS

The perceived cost of living and studying in London is a concern for many students, but if you plan carefully and budget efficiently then it certainly is possible to take advantage of the amazing opportunities the capital has to offer, whilst living within your means.

LSE broadly estimates that students should allow £1,200 – £1,300 per month for all living expenses, including accommodation, travel, food, laundry, study costs, and other personal expenses.

Useful budgeting tools

UCAS budget calculator
ucas.com

Gov.uk calculator
gov.uk/student-finance-calculator

Accommodation

LSE provides a range of accommodation for first year students, with varying costs depending on location, room type and facilities.

- LSE Halls cost between £120.05 and £444.54 per week
- This includes utility bills, internet access and contents insurance

- Pay up front or in three termly instalments
- In catered halls, one or two of your daily meals will be included. In self-catered halls, you will need to buy your own groceries
- You can also choose to live in private housing in London in your first year; in second and third year, most students will live in private housing.
lse.ac.uk/accommodation

Travel

LSE halls are all within walking distance of campus, but London is a large city and you will need to factor travel costs into your budget. The main forms of public transport are the London Underground (the “Tube”), buses and taxis. The transport system uses “zones” to determine how much you pay – central London is Zone 1, with higher zones the further out you travel. LSE, our accommodation and most cultural attractions are within Zone 1 and 2; in second and third year, you may need to travel out to Zone 4, depending on where you live.

As a student, you are entitled to receive 30 per cent off standard Tube and bus fares if you purchase a Student “Oyster Card”.

You might also choose to save money by cycling – there is a public cycle hire scheme in London, or you can use your own bicycle.

Useful travel links

Transport for London

Fares, payment methods, and maps for London Underground and buses
tfl.gov.uk

How to get to LSE

lse.ac.uk/lse-information/campus-map

Food

We estimate that students will spend £100-£300 per month on food, depending on whether you live in catered or self-catered Halls. There are steps you can take to reduce your food expenditure; for example, shopping at local markets, shopping and cooking with your flatmates, and bringing a packed lunch to university.

Study costs

Study costs include books, stationery and any other equipment to assist you with your studies. Although some students prefer to buy books new, you can save a lot of money buying them second-hand from older students or recent graduates. You don't necessarily need to buy even your core texts – the library stocks multiple copies of core and recommended readings (as well as single copies of more specialist books). A large amount of reading material is now also available online.

Personal expenses

You will also need to consider how you will budget for things like clothing, gym memberships, nights out, mobile phone bills, or anything else that you will want to buy.

Remember that students are often entitled to discounts. The TOTUM student discount card will give you access to discounts across clothing, food and socialising. The LSE Students' Union offers lots of societies, activities and social events at cheap rates. London is also full of free activities – for example, most museums are free to enter.

Useful links for saving money

TOTUM student discount card
totum.com

LSE Students' Union
lsesu.com

Student Beans
Discount site for students
studentbeans.com

Time Out magazine
Weekly events listings for London, including free things to do
timeout.com



FURTHER INFORMATION

The following websites provide more information for prospective university students:

Moneysavingexpert.com

LSE alumnus Martin Lewis has also published a number of YouTube videos about student funding and money matters.

[moneysavingexpert.com/
students/student-loans-tuition-
fees-changes](https://www.moneysavingexpert.com/students/student-loans-tuition-fees-changes)

LSE undergraduate fees and funding

lse.ac.uk/ug/fees-funding

Gov.uk

[gov.uk/student-finance](https://www.gov.uk/student-finance)

Students from Northern Ireland

studentfinancenir.co.uk

Students from Scotland

saas.gov.uk

Students from Wales

studentfinancewales.co.uk



The scholarship and funding I received enabled me to take up my place to study law at LSE.

I have always been interested in studying law. LSE is an amazing university with great alumni, but I also chose it because of its impressive debate agenda, public events schedule, and ideal location in central London; a melting pot of law firms, Parliament and government offices. I love the diversity of the city, it's a great place to study law and it's a great place to socialise and have fun.

My programme is both enjoyable and challenging. I feel like my opinion really counts; in classes I am able to channel my views and engage with and debate the material from lectures. The support from my teachers and peers at LSE and the skills I've gained have also helped me to advance my equal access campaign.

I study not only to gain knowledge but to decide how I will use this knowledge to change injustices within and around my community. I am now a Pathways to Law mentor here at LSE and this opportunity is invaluable; it is a pleasure to guide my mentees by offering support as they complete their A levels. ☺

Chrisann Jarrett
London, UK
LLB







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The London School of Economics
and Political Science
Houghton Street
London WC2A 2AE

lse.ac.uk



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lse.ac.uk/studycontactus



lse.ac.uk/meet-lse



blogs.lse.ac.uk/studentsatlse

This information can be made available in alternative formats, on request. Please contact, **prospectuses@lse.ac.uk**

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