

Student Finance for 2022/23

An Update for Student and Parents

Scarborough Sixth Form College – 10th May 2022

Supplied by Kevin McMullan
Funding Information Services
Student Loans Company



Student Loans Company

Students, scan here to apply



Get undergraduate student finance: step by step

Check if you're eligible for student finance, find out how much you can get, how to apply and when you start repaying.

There's different funding if you're studying to be a [doctor or dentist](#), [social worker](#) or if you're a [postgraduate student](#).

[Show all steps](#)

- 1 **Check if you're eligible**
[Show](#)
- 2 **Find out how much loan you could get**
[Show](#)
- and **Check if you can get extra help**
[Show](#)
- 3 **Prepare your application**
[Show](#)
- 4 **Apply**
[Show](#)
- 5 **Update your details if your circumstances change**
[Show](#)
- 6 **Make sure you can be paid**
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- 7 **Check what to do while you're studying**
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- 8 **Check what to do when you stop studying**
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- 9 **Repay your loan**
[Show](#)


Parents, scan here to support





Supporting an application?

If you'll be supporting your child or partner's student finance full-time undergraduate application for 2022 to 2023, the service is expected to open from March 2022. Encourage students to [sign up to our mailing list](#) on The Student Room and we'll email them to let them know when applications are open.

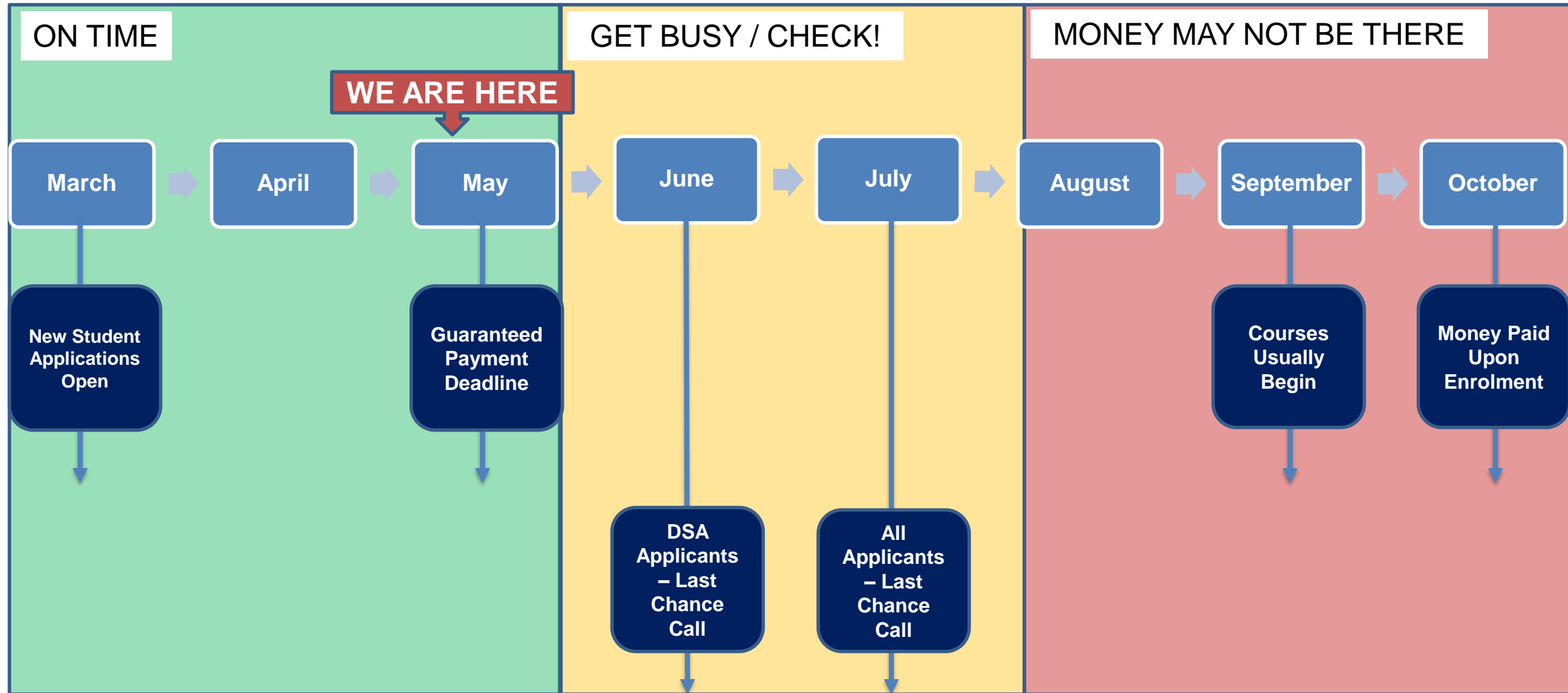
If you're still supporting an application for 2021 to 2022, explore our latest guidance on how to support an application right first time.

[Supporting your child or partner](#)

[Providing evidence](#)

[Finalising your current year income](#)

What to do When...



What Can I Get?



	Type of Loan	Max in 2022/23	Paid To	What is it for?	Parents Income Needed?
Universal Core Support	Tuition Fee Loan	Usually £9250	University / College	Pay for Course	✗
	Maintenance Loan (Non Means Tested Part)	£4524 (elsewhere rate)	Student	Living Costs	✗
	Maintenance Loan (Means Tested Part)	£9706 (elsewhere rate)	Student	Living Costs	✓
	Long Course Loan	Approx £100 per week	Student	Living Costs	✓
Caring Responsibilities	Parents Learning Allowance	£1863	Student	Living Costs	✗
	Childcare Support	85% of childcare costs	Nursery / Childminder	Childcare costs	✗
	Adult Dependants Grant	£3263	Student	Living Costs	✓
DSA	Disabled Student Allowance	Up to £25,575	Support Provider	Disability Needs	✗
NHS	NHS Grant and Learning Support Fund	Between £5000-£8000	Student	Living Costs	✗

Full Year Student	Maximum Loan	Available to Everyone	Based on Parents Income
Parental Home	£8,171	£3,597	£4,574
Elsewhere	£9,706	£4,524	£5,182
London	£12,667	£6,308	£6,359
Overseas	£11,116	£5,374	£5,742



Students with Children or other Adult Dependants scan here for additional information

Maintenance Loan Rates 2022/23



Household Income	Home (£58,253)	Elsewhere (£62,311)	London (£70,022)
£25,000 & under	£8,171	£9,706	£12,667
£30,000	£7,484	£9,012	£11,961
£35,000	£6,796	£8,318	£11,255
£40,000	£6,108	£7,623	£10,549
£45,000	£5,420	£6,929	£9,843
£50,000	£4,733	£6,234	£9,136
£55,000	£4,045	£5,540	£8,430
£60,000	£3,597	£4,845	£7,724
£65,000	£3,597	£4,524	£7,018
£70,022 & over	£3,597	£4,524	£6,308

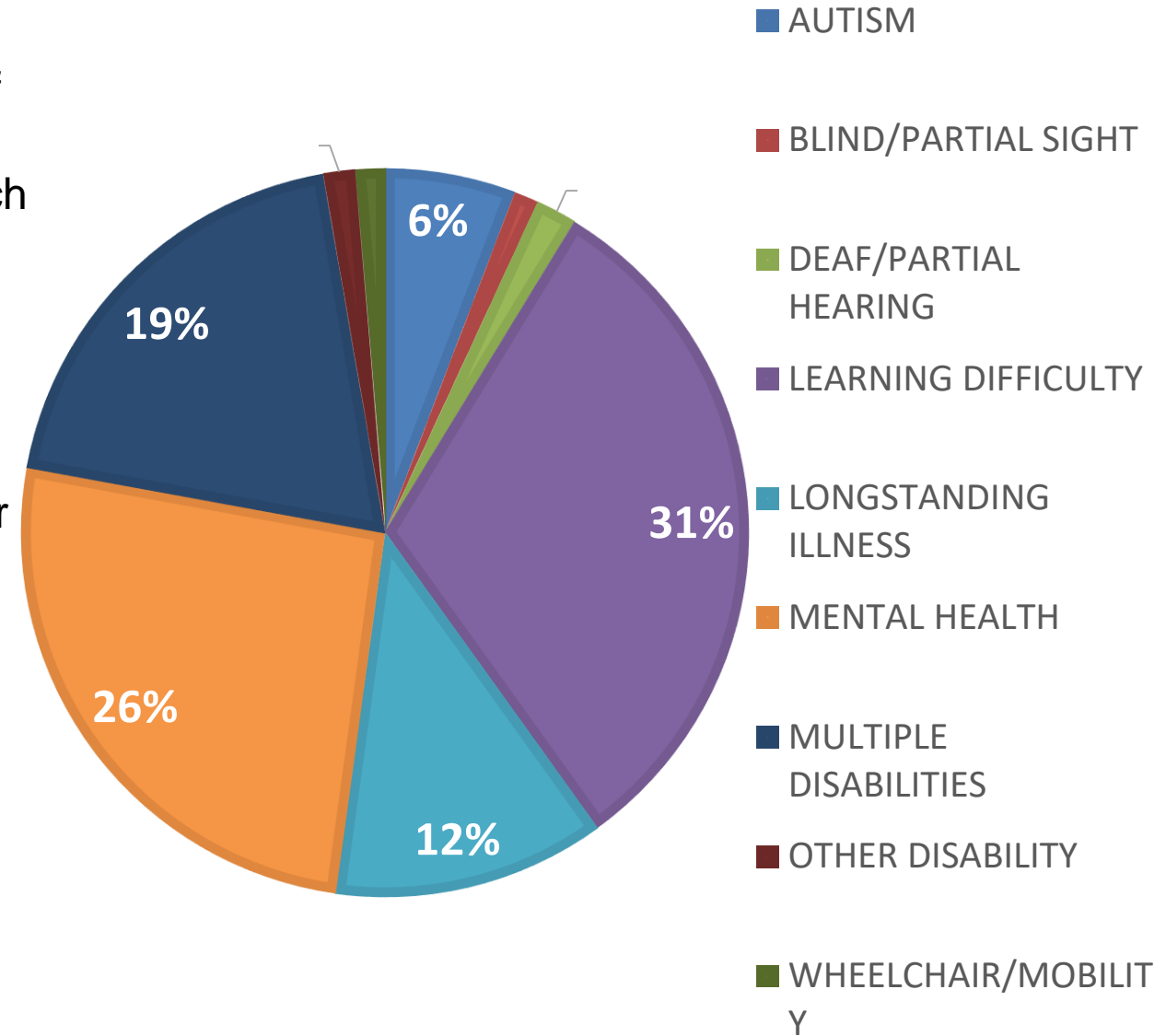
For Parents – How Is My Income Used and How Does it Affect My Childs Finance?

Extra Support for Student with Disabilities

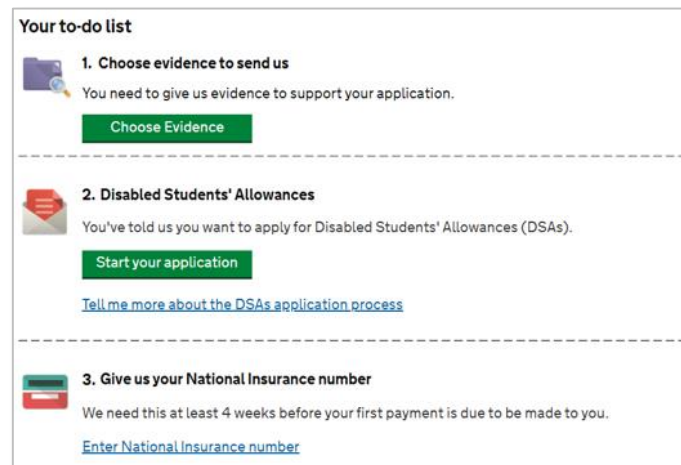
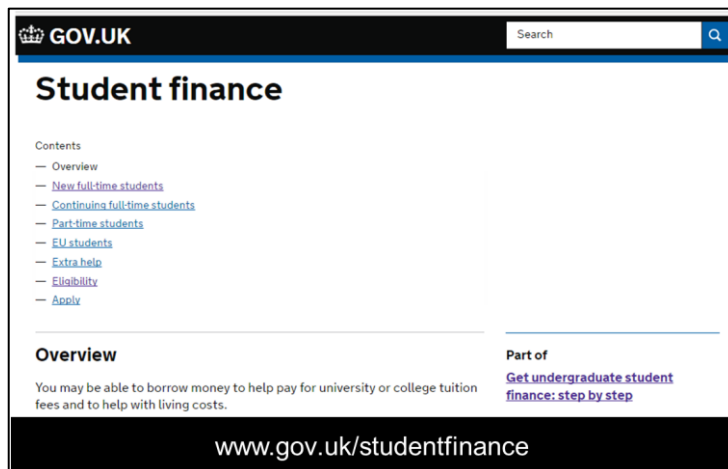


Disabled Students' Allowance (DSA) helps pay the essential extra costs you might have as a direct result of your disability, including a long-term health condition, mental-health condition or specific learning difficulty, such as dyslexia.

- Extra support – available with other student finance (fee loans, maintenance loans)
- A support package worth up to **£25,575** for each year of your course (UG and PG)
- Does not depend on your household income – what you can get depends on your needs.
- You don't have to pay or give anything back.
- A package of support will be pulled together to make sure that you can get the most out of your time at university – both in classroom and socially



- Students (applying) and Parents (supporting) an application can apply at www.gov.uk/slc
- No need to wait for confirmed places or offers – apply now and change any details if you need to!
- Students – all information can be supplied online or digitally uploaded
- Parents – your NINO and income can be declared online and we will verify with HMRC
- A Step by Step Guide to Applying and Supporting an application is available at www.gov.uk/slc



Year 13 (starting university in 2022/23)

- Students won't make repayments until their income is over **£27,295** a year. **Frozen until 2025**
- Repayment through the tax system for a maximum of **30 years** before written off

Year 12 (starting university in 2023/24)

- Students won't make repayments until their income is over **£25,000** a year. **Frozen 2023-2027**
- Repayment through the tax system for a maximum of **40 years** before written off

For all current Plan 2 students – including those starting in 2022/23

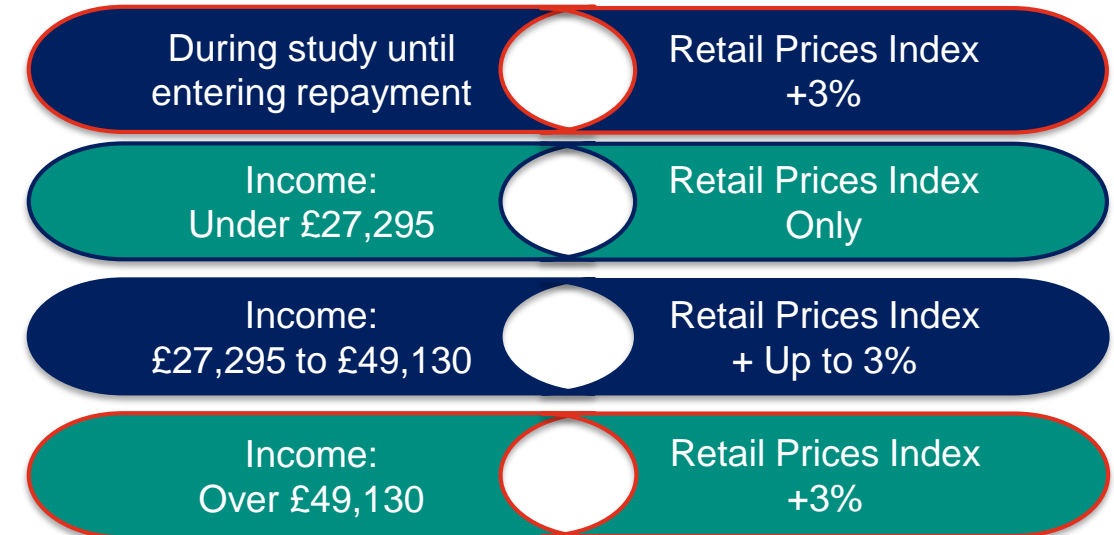
They repay 9% of any income earned over £27,295 and if employed, deductions will be made from their pay through the HMRC tax system

If their income falls below the threshold, their repayments will stop

Repayment

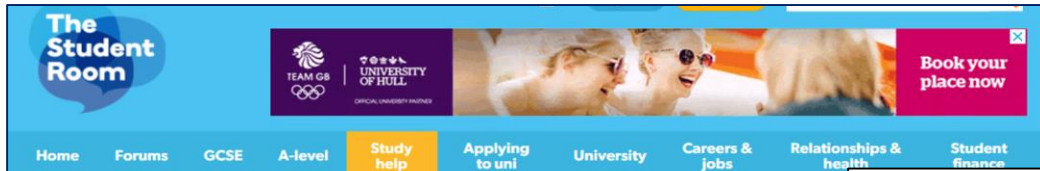


ICR Plan 2	Approximate Monthly Income	Monthly Repayment (Approx)
£27,295	£2,274	£0
£30,000	£2,500	£20
£35,000	£2,916	£57
£40,000	£3,333	£95
£45,000	£3,750	£132
£50,000	£4,166	£170
£60,000	£5,000	£245



How Repayment Works – [You-Tube Video](#)

How Interest Works – [You- Tube Video](#)



My TSR

SFE Student Finance Zone



Student Finance England provides you with support while you study. There's a range of financial support including loans that you can use for living costs and grants that don't need to be repaid. You can also get help with your student finance repayments if you're already studying.

Supporting an application?

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[Supporting your child or partner](#)



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Undergraduate student finance – apply now!



EU student finance – apply now!



Postgraduate student finance



Parents and partners



Repayment



Advanced Learner Loan



Find out when part-time undergraduate applications open!



Find out when postgraduate loan applications open!

Many thanks for attending.

If you want to discuss any Student Finance issues visit us at:

Student Finance England

Facebook – <https://www.facebook.com/SFEngland/>

Twitter – https://twitter.com/SF_England

Instagram – https://www.instagram.com/studentfinance_england/

YouTube - <https://www.youtube.com/user/SFEFILM>

Student Finance Wales

Facebook – <https://www.facebook.com/SFWales/>

Twitter – https://twitter.com/SF_Wales

YouTube – <https://www.youtube.com/user/SFWFILM>