



AM I MAKING AN INFORMED DECISION?

Student Finance Recap



Click on this link to apply for Student Finance:

True or False: Student Finance England opens in March to receive applications for 2024 entry to university?

TRUE

True or False: Only people from low income families are entitled to a maintenance loan?

False

True or False: You can only apply for student finance once you have made your UCAS choices?

False

True or False: Your student finance payment is only guaranteed to arrive on time if you hit the deadline?

TRUE

Finance

UCAS Offers

Things to consider!

There are a number of things for an applicant to consider when choosing a university such as:

- The offer, including required grades, subjects and modules
- The right choice of course and University – investing a lot of time, money and effort
- Location – city/rural? Move away or stay at home?
- Finances, course fees, living costs
- Extra curricular activities



Decisions

Universities and colleges will review the:

- personal statement
- reference
- qualifications
- admissions test result
- interview
- portfolio
- audition

They'll then make one of three decisions:

- unconditional offer
- conditional offer
- Unsuccessful

OR

- They may offer an alternative course if they are unable to offer you a place on your original choice

The UCAS logo is displayed on a grey notepad with blue hole punches. The letters 'UCAS' are in black, with a red triangle pointing upwards between the 'A' and 'S'. The notepad is set against a background of colorful, wavy bands in orange, pink, blue, and green.

UCAS

Applicant replies

Applicants should wait for all decisions from **all** choices, then they can choose one:

- **firm** – if all conditions are met, this is where they will be placed
- **insurance** – usually lower conditions, in case firm conditions are not met

Any other offers must be declined.

Applicants don't have to have an insurance choice (14 day CMA cooling off period).

If a student firmly accepts an unconditional offer, they must decline any/all others.

<https://www.ucas.com/undergraduate/after-you-apply/types-offer/replying-your-ucas-undergraduate-offers>



UCAS

Unconditional Offers

- These mean you've already met the entry requirements, so the place is yours if you want it! But first check the offer to see if there's anything else you need to do.
- Check the offer carefully. Even if you've already got your qualifications and have met the academic requirements, you might still need to get a DBS check , provide proof of your results, or meet some financial/medical requirements. If it's not clear, contact the uni or college.
- Remember, by accepting an unconditional offer, you are committing to go to that uni or college, so you can't make an insurance choice.

However, please do remember that Universities use unconditional offers as a tool to increase their numbers! It may be that the course or University is not exactly what you were looking for and it is important to bear this in mind and consider all your options fully. You should also remember to keep working hard to aspire to reach your full potential. Think carefully before you accept an Unconditional offer. If it wasn't your first choice when you applied then it is unlikely that it should be your first choice now!



UCAS

Accepting Offers

Remember, your ASPIRE tutor is there to guide you through the entire UCAS process so please consult them if you have any questions.

Alternatively, if they are unable to help, please contact our college UCAS advisors: Wendy Laving, Anthony Bulmer and Colleen Smith

Please do not rush your decision. There is a lot of time and lots of things that could change in that time

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UCAS

Independent living

One of the biggest steps you will take in life is living independently. Whether you move away to University or move out of home in the future, you are all likely, at some point, to take this step to achieving independence



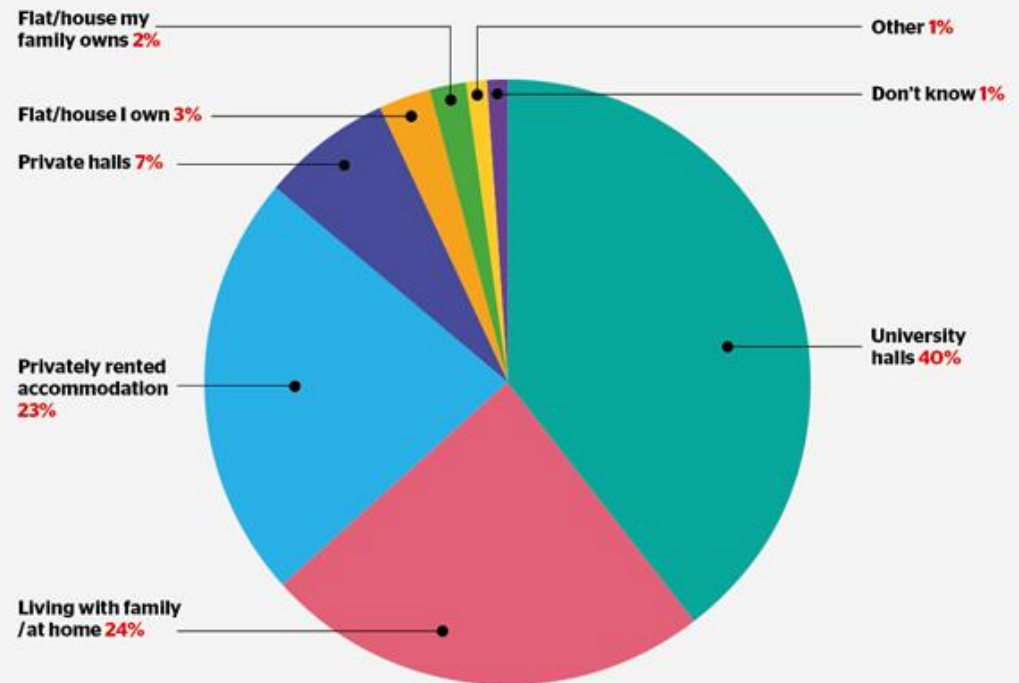
Choosing where to live

From the graph you can see that the greatest proportion of students live in university halls of residence in their first year at university.

In pairs consider the advantages and disadvantages of living:
a) In university halls of residence
b) At home

Now let's look at these

Where university students live



Data source: Which? University Student Survey 2019 - conducted by YouthSight on behalf of Which? with undergraduate students at UK universities between March-April 2019.
Question: 'Which of the below best describes your current living arrangement at university?' Sample: 3,874 students.

Living at Home

Advantages

- 1) Save money
- 2) Support from family
- 3) Stay in touch with friends
- 4) Socialise less to focus on studies
- 5) Don't have to live with people you may not get along with

Disadvantages

- 1) Lack of independence
- 2) Lack of socialisation
- 3) Travelling time
- 4) Travelling cost
- 5) Stress from family
- 6) Narrower horizons
- 7) Less support from classmates
- 8) Isolation
- 9) Socialising can be more expensive

Progression

Living Away – Halls of Residence

Advantages

- 1) It is easier to make friends
- 2) More control to make own decisions
- 3) Can choose to be catered or self-catering
- 4) Easier to manage money in halls as generally just one payment covers all – no extra bills
- 5) Cuts down travel costs
- 6) Easier to socialise
- 7) Step towards being totally independent

Disadvantages

- 1) You may miss home
- 2) Can't choose who you live with
- 3) Lots of distractions
- 4) Can be more expensive than living at home
- 5) Putting up with other people's mess

Progression

Home vs Away

“No packing, no hauling boxes up the stairs and no need to buy new kitchen or homeware...No one is going to trash your room or steal your communal kettle if you live at home”
(Independent newspaper 2017)

VS

“For most, halls offer a protected environment and a valuable first step into independence. The lack of utility costs is seen as a particularly positive aspect...This protection allows them to focus on building networks and acclimatising to their independence.”
(NUS Student Experience Report 2008)

Progression

Private Accommodation

If you want to live away from home but don't want to live in halls you can rent private accommodation. This is usually shared with other students or other professionals, if doing an apprenticeship

Universities will usually provide you with lists of private accommodation options. In the bigger cities there will be letting agents that specialise in private lettings for students

These don't always include bills so make sure you find out about extra costs before you arrive at a budget for your accommodation



Calculating the cost

Income  Expenditure  money left for you


Make sure that this is greater than this to avoid getting into debt

Task: Create a list of all the sources of income (money) you can possibly obtain as a student

Finance

Money I can get

- your student maintenance loan
- any grants, bursaries, sponsorships or scholarships you're eligible for
- contributions from family or guardians
- income from a part-time job
- savings that you may have



Only include what you *need* not what you *want!*

Task: Now create a list of everything that you need to pay for

Finance

What I need to pay for

- rent for your accommodation
- bills – internet, TV licence, water, gas, electric, council tax etc (check to see if these are included in your rent)
- contents insurance
- any travel or car costs
- your phone bill
- food & drink
- Household and toiletries
- Books and other course costs
- Clothes

Now think what other things you will need money for. Socialising is a big factor in this – look for money saving ways to socialise

CRANTON SIXTH FORM COLLEGE

Maintenance loan figures (approx.)

Your maintenance loan is paid in 3 lump-sum payments. What are the advantages and disadvantages of this?

	2023 to 2024 academic year	2024 to 2025 academic year
Living with your parents	Up to £8,400	Up to £8,610
Living away from your parents, outside London	Up to £9,978	Up to £10,227
Living away from your parents, in London	Up to £13,022	Up to £13,348
You spend a year of a UK course studying abroad	Up to £11,427	Up to £11,713

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Money saving tips for students

Task: In pairs, imagine you are creating a money advice page for students. What money saving tips can you think of?





Money Savings Tips for Students



Club together with your housemates to buy communal items such as dishes and cooking utensils



Learn how to cook and prepare your own packed lunches – it's cheaper and often healthier than eating out



Make a weekly meal plan so you don't waste any food



Make use of the library or buy books second-hand



Shop around for a student bank account to get the best deal



Bank online and check your balance daily to keep track of your finances



Access lots of discounts via Unidays



Leave your car at home – with the city on your doorstep you won't need it



Travel by train? Save up to a third on tickets with a 16-25 Railcard

Money Savings Tips for Students

Watch this video for advice from a student:

https://www.youtube.com/watch?v=XGI9xz_a0Yc

Your Halls of residence will usually have a secure social media site to help you get to know your flat mates before you start so you can arrange to share equipment even before you get there!

Do you *need* or just *want* an en-suite bathroom? You can save money by opting for cheaper accommodation

University students are not automatically entitled to free prescriptions and dental treatment. However you can if you are entitled to a HC2 certificate which most students are due to their low-income status

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Student bank accounts

Do shop around

Find the account that suits you. Don't automatically be swayed by the freebies on offer, but do consider this. Do your research!

Be careful

The banks love students! They will entice you with offers of credit cards and big interest free overdrafts. Why could this cause you a problem?

When to open one

Some banks allow you to open a student account as soon as you have accepted your offers. What could be the advantage and disadvantage of this?

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Useful links



Sample budgets are available at:

<https://www.thecompleteuniversityguide.co.uk/university-tuition-fees/managing-your-money/budgeting-for-university>



Search a range of budgeting advice at:

<https://www.ucas.com/finance/managing-money/student-budgeting-tips>



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