



The University of
Nottingham

Medlink

19 December 2007





The University of
Nottingham

Gordon Thomas

*Financial Support Team
at the University of Nottingham*



1. SLC Tuition Fee Loan (Years 1-4)
2. SLC Maintenance Loan (1-4)
3. Student Grant (1-4)
4. University of Nottingham Support (1-4)
5. NHS Support (Year 5 & optional 6)
6. Additional Support (all years)



Year 1	Tuition Fee Loan	Maintenance Loan
Year 2	Tuition Fee Loan	Maintenance Loan
Year 3	Tuition Fee Loan	Maintenance Loan
Year 4	Tuition Fee Loan	Maintenance Loan

Year 5	NHS Bursary
Year 6 (optional)	NHS Bursary



Student Loans Company (SLC)

Tuition Fee Loan

Years 1-4



Home & EU student Tuition Fees 2008

- From 2008 Medical Schools in the UK will charge £3,145 per year in fees
- Students pay fees for the first 4 years of their course
- Loan available to pay fees which is then paid back after graduation and only when earnings exceed £15,000 p.a.



Tuition Fees – good value?

Yes.

The actual cost of teaching a medical student is much higher than £3,145 the student pays per year.

Higher Education Funding Council

http://www.hefce.ac.uk/Pubs/hefce/2007/07_20/07_20.doc



Tuition Fees – good value?

Price Group A

Clinical stages of medicine, dentistry & veterinary science

Cost Band

4

Price Group B

Laboratory-based subjects

(sciences, Pre-Clinical stages of medicine & dentistry)

1.7

Price Group C

Subjects with a studio, laboratory or fieldwork element

1.3

Price Group D

All other subjects

1



In Years 1, 2 and the first half of Year 3 the actual cost is the “base price” of £3,833 x “cost weight” of 1.7

This gives

£6,516 in Year 1

£6,516 in Year 2

£10,924 in Year 3

£15,332 in Year 4

£15,332 in Year 5 (NHS pays)

Student pays £3,145 per year for 4 years
plus annual inflationary rise.



The University of
Nottingham

Student Loans Company (SLC)

Maintenance Loan

Years 1-4



Student Loans for living costs Years 1-4

Maximum loan for new students in 2008

- Students living at home: **£3,580**
- Students living away from home: **£4,625**
- Students living in London & away from home: **£6,475**



The University of
Nottingham

Government Support

Student Grant

Years 1-4



Grants

- The maximum amount of grant for 2008/09 is £2,835
- The grant does not need to be paid back
- Entitlement for the grant is means tested



Grants

- Income assessment done by your Local Authority
- If Residual Household Income is:

Less than £25,000 per year = full grant

Between £25,001 - £61,061 = partial grant

More than £61,061 = no grant is payable

However, for every £1 received in grant, maintenance loan will be reduced by £1 (up to £1,230)



Other Government Grants

- Supplementary Grants:
 - Childcare Grant
 - Parents' Learning Allowance
 - Adult Dependant Grant
- Disabled Students Allowance



The University of
Nottingham

University of Nottingham Support

Years 1-4



University Core Bursary

- University of Nottingham offers bursaries of £1,050 p.a. year to students whose residual household income is less than £33,500 p.a.
- Bursaries of £790 - £260 are offered to students whose residual household income is between £33,501 - £43,500
- Award based on assessment carried out by Local Authority for student funding purposes
- Paid in two instalments



University Core Bursary

Residual household income	Up to £33,500	£33,501 - £34,600	£34,601 - £42,500	£42,501 - £43,500
UoN Core Bursary	£1,050	£790	£525	£260



Other University bursaries & scholarships

- £1,050 p.a. to entrants from Non-traditional routes whose residual household income is less than £43,500
- £525 p.a. to students with children or elderly dependants whose residual household income is less than £25,000
- £1,000 p.a. to regional students whose residual household income is less than £23,000 and who are the “First-in-the-Family” to go to University



The University of
Nottingham

NHS Support

NHS Bursary

Year(s) 5 (& 6)



NHS Bursary

Two types:

- Income Assessed
- Non-Income Assessed

Both types pay tuition fees & a contribution towards maintenance costs

For more details contact NHS *Student Grants Unit*:
www.nhspa.gov.uk/sgu



Additional Means of Support

(all years)



Other possible funding

- **Access to Learning Fund** – Government money to help students in financial hardship. Awards from £100 - £3500
- **Childcare Support Fund** – University fund providing payments to students to help with costs of essential childcare whilst studying

Plus

- **Part-time earnings** – Students should be able to manage a small part time job to supplement income.



The University of
Nottingham

Thank you

&

Merry Christmas!



Contact us ...

Financial Support Team

Student Services Centre
University of Nottingham

 0115 951 3710

- gordon.thomas@nottingham.ac.uk
- www.nottingham.ac.uk/financialsupport
- www.nottingham.ac.uk/financialestimator