

Student Finance 2026: Information for Students and Parents

What is Student Finance?

Student Finance England provides financial support to help students pay for university. There are two main types of student finance:

1. Tuition Fee Loan (for course fees)
2. Maintenance Loan (for living costs)

You can find more information and apply online at: <https://www.gov.uk/student-finance>

Tuition Fee Loan: The Tuition Fee Loan covers the cost of your university course.	
Key Points	Eligibility
<ul style="list-style-type: none"> ● This currently is a maximum of £9,790 per academic year (most universities charge this amount per year) ● You do not pay tuition fees upfront ● The loan is paid directly to the university ● The amount you get is not based on household income ● You only start repaying after university and only if you earn over the repayment threshold 	<p>To qualify, you must:</p> <ul style="list-style-type: none"> ● Study at an eligible UK university ● Be a UK or Irish citizen or have settled status ● Normally live in the UK ● Have lived in the UK for 3 years before starting the course <p>Most UK universities and degree courses are eligible.</p>

Maintenance Loan (Living Costs)	
<p>The Maintenance Loan helps pay for:</p> <ul style="list-style-type: none"> ● Rent ● Food ● Bills ● Travel ● Books and equipment 	<p>Key Points:</p> <ul style="list-style-type: none"> ● Paid directly into student's bank account ● Paid 3 times a year (start of each term) ● Amount depends on household income and where you study/live ● Repaid after university only if earning over the threshold

Student Loan Repayments (Plan 5)

You will repay both loans together.

Repayment Rules:

- Repayments start **the April after leaving university**
- You only repay if earning **over £25,000 per year**
- You repay **9% of income above £25,000**
- Payments are taken automatically from your salary
- If your income drops below £25,000, repayments stop
- Any remaining loan is **written off after 40 years**

Important: Student loans do NOT affect your credit score and are not like normal loans.

Extra Financial Support

You may be able to get extra financial help if you:

- Have a disability
- Have a long-term health condition
- Have a mental health condition
- Have a specific learning difficulty

Universities may also offer bursaries and scholarships.

More information:

<https://www.gov.uk/extra-money-university-college-study>

How to Apply for Student Finance

Applications are completed online. You will need:

- UK passport
- National Insurance number
- Bank details
- Household income information

Parents/carers will need to support the application if applying for the means-tested Maintenance Loan. Apply here: <https://www.gov.uk/apply-online-for-student-finance>

Budgeting at University

It is very important to plan your money at university.

Helpful budgeting websites:

- <https://www.moneysavingexpert.com/students/student-budgeting-planner/>
- <https://www.savethestudent.org/money/student-budgeting/student-budgeting.html>

Helpful videos:

- <https://www.youtube.com/watch?v=3FiErJEOp4>
 - <https://www.youtube.com/watch?v=BCWfWmbpiEQ>
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Useful Websites

- Student Finance Application:
<https://www.gov.uk/get-undergraduate-student-loan>
 - UCAS Student Finance Information:
<https://www.ucas.com/money-and-student-life/money/student-finance/student-finance-england>
 - UCAS Scholarships Search Tool:
<https://www.ucas.com/explore/search/scholarships-and-bursaries>
 - Student Finance England YouTube Channel:
<https://www.youtube.com/@SFEFILM/videos>
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Key Messages for Students and Parents

- You don't pay tuition fees upfront
- You only repay when earning over £25,000
- Repayments are based on income, not the amount borrowed
- Payments stop if income drops
- Any remaining loan is written off after 40 years
- Apply early to make sure funding is ready for university