



Student Services

Cardiff Metropolitan University  
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Cardiff  
Metropolitan  
University

Prifysgol  
Metropolitan  
Caerdydd

# Money Matters



Student Services

The Home of Student Support

**Gwasanaethau Myfyrwyr**

Cartref Cymorth Myfyrwyr



## INTRODUCTION

**If you are a new full-time undergraduate student starting at Cardiff Metropolitan University in September 2017, then the information in this booklet is for you.**

The Student Finance entitlements of new students will vary depending on where you are ordinarily resident so this leaflet has been split into regional sections to make it easier for you to work out what you will be entitled to. It also gives you some advice and tips on managing your income as a student.

Going to University is probably your first time away from home and it can seem quite overwhelming (exciting too!) to be managing your own finances. Unfortunately, debt is a way of life for many students these days but there are ways of minimising your chances of carrying unmanageable debts into your future working life. If you do encounter problems as a student, seek help sooner rather than later. The Student Finance & Welfare Advisory Service within Student Services is well equipped to deal with your problems in a completely confidential and non-judgemental way.

While you are studying at University you will have two main costs to pay:

- ✓ Tuition Fees and
- ✓ Living costs (via Student Maintenance Loans and Grants).



## TUITION FEES

Cardiff Metropolitan University will be charging £9,000 for its full-time undergraduate courses in 2017/18.

You won't have to pay your tuition fees up-front nor while you are studying; instead you will be able to defer payment of your fees by accessing non means-tested tuition fee support, which you will repay in exactly the same way as your student maintenance loan when you are earning over £21,000 per year. However, if you want to pay your fees up-front, your university will make arrangements for you to do this.

The tuition fee support will be paid on your behalf once your attendance has been confirmed. Please note, if you withdraw from your course, you will still be charged 40% of your fees in term 1, 70% of your fees in term 2, and 100% of the years fees in term 3.

## STUDENT MAINTENANCE LOANS

Student maintenance loans are designed to help meet your basic living costs such as accommodation, food, clothes, travel and course costs.

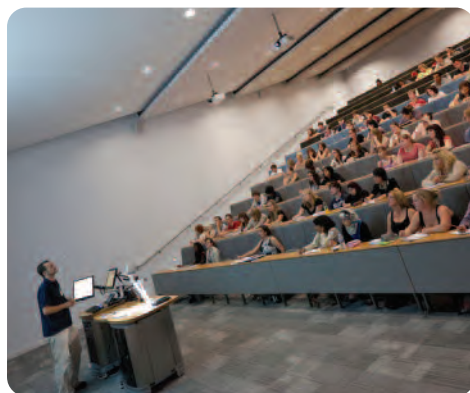
## STUDENT LOAN REPAYMENTS


Taking out a student loan is obviously a big financial commitment. The repayment structure depends on your future earnings. You will not start paying back your student loans until you are earning over £21,000 per annum. Your repayments will be 9% of your income over £21,000. This means that if you are earning £24,000 per annum your repayments will be £22.50 per month.

The table below will give you some idea of the repayment structure.

Annual Income Before Tax	Monthly salary	Monthly
£21,000 (up to)	£1,750	£0
£22,000	£1,833	£7
£25,000	£2,083	£30
£30,000	£2,500	£67
£36,000	£3,000	£112

The interest rate on student loans is variable and is set each year. The interest rate that applies to your loan is based on the UK Retail Prices Index (RPI), and it can vary depending on your circumstances. The interest rate is updated once a year in September, using the rate of RPI from March. For students starting their studies in 2017/18, we understand that any outstanding loan you have will be written off 30 years after it becomes eligible to be repaid.




Please check the Student Loans Company website for up-to-date information:  
 [www.studentloanrepayment.co.uk](http://www.studentloanrepayment.co.uk)


## PARTIAL CANCELLATION OF STUDENT LOAN

Any student living in Wales who takes out a Maintenance Loan in 2017/18 (subject to approval by the National Assembly for Wales) could get up to £1,500 cancelled from their student loan balance by the Welsh Government when they start repaying.

Students will be eligible for partial cancellation once they start repaying either voluntarily (including when they are still at university) or when they've left university or college and their income is over £21,000 a year. They won't be eligible for a partial cancellation if they have any outstanding charges, costs, expenses or penalties in relation to their loan or if they are in breach of their loan agreement.

For further details go to:  
 [www.studentfinancewales.co.uk](http://www.studentfinancewales.co.uk)

## STUDENTS FROM WALES

Students from Wales should apply for their student funding online at  [www.studentfinancewales.co.uk](http://www.studentfinancewales.co.uk) from March 2017 or they can telephone the customer helpline on 0300 200 4050 to request a hard copy of the PN1 form. Both the online application and paper form allow you to provide details of your family's income so that your entitlement to financial support can be assessed.

## TUITION FEE GRANTS & LOANS

Cardiff Metropolitan University has set its fees at £9000 for the 2017/18 academic year. Eligible Welsh students can apply for a non-repayable tuition fee grant. For eligible Welsh students starting at Cardiff Metropolitan University in September 2017, the maximum fee grant will be £4,954. This means that students will need to pay £4,046 towards their tuition fees. Students will be able to apply for a tuition fee loan to cover their tuition fee contribution.

Even if you do not wish to apply for a Tuition Fee Loan, you still need to complete a Student Finance application to ensure you receive the Fee Grant or you will be charged the full £9,000 tuition fees.

## MAINTENANCE LOANS


The student maintenance loans are designed to help meet your basic living costs, and part is means tested on household income.

## WELSH GOVERNMENT LEARNING GRANT

Students from low-income backgrounds may be eligible for a Welsh Government Learning Grant (WGLG). The maximum WGLG for a student starting a course in 2017/18 is £5,161. If you are eligible for a WGLG, some of your student loan entitlement will be reduced because part of the non-repayable maintenance grant is paid in substitution for the maintenance loan. This sounds complicated but it has the effect of reducing your debt each year. If you need more advice on this, please contact the Student Finance & Welfare Advisory Service.

## SPECIAL SUPPORT GRANT

The Special Support Grant replaces the WGLG for new students who may be eligible to receive means-tested benefits such as Income Support and Housing Benefit. This will generally be lone parents, other student parents and students with disabilities. The Special Support Grant is calculated in the same way as the WGLG but the amount of Special Support Grant you receive will not affect the amount of maintenance loan you may be entitled to receive. It is also completely disregarded for benefits purposes **but it is your responsibility to inform the Department for Work and Pensions about your student income.** Please note that if you are eligible to receive a Special Support Grant you will not be eligible to receive a WGLG.

Students from Wales should refer to  [www.studentfinancewales.co.uk](http://www.studentfinancewales.co.uk) for illustrative levels of the financial support available by household income.



### PARENTAL CONTRIBUTIONS

Students under the age of 25 will be assessed on their parents' income. The exceptions are students who have supported themselves for 3 years prior to the start of their course, students who are married or have responsibility for a child. In certain circumstances, students who are permanently estranged from their parents will be regarded as independent but substantial evidence may be required to prove this.

Students who only receive the minimum student loan will experience considerable financial hardship if the assessed parental contribution isn't made.

### STUDENTS FROM ENGLAND

Students from England are encouraged to apply online at: [www.gov.uk/student-finance](http://www.gov.uk/student-finance) now or they can telephone the customer helpline on 0300 100 0607 to request a hard copy of the PN1 form. Both the online application and paper form allow you to provide details of your family's income so that your entitlement to financial support can be assessed.

### TUITION FEE LOANS

Cardiff Metropolitan University has set its fees at £9,000. You can apply for a tuition fee loan to cover this cost.

### MAINTENANCE LOANS

The student maintenance loans are designed to help meet your basic living costs and part is means tested on your household income

Students from England should refer to [www.gov.uk/student-finance](http://www.gov.uk/student-finance) for illustrative levels of the financial support available by household income.



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## ADDITIONAL FUNDING FOR STUDENTS

### Grants for dependents

Grants for dependents include the Parents Learning Allowance, Adults Dependents Grant and Childcare Grant which are assessed and paid through your Student Finance body. These don't have to be repaid and can be applied for at the same time as your other student finance. Eligibility will depend on the income of your household.

The Childcare Grant can assist towards the cost of registered child care to enable you to study.


Please see your Student Finance body's web site for more details on these grants and eligibility criteria.

### Disabled Student Allowance

Disabled Students' Allowances (DSAs) are available if you have a disability, mental-health condition or specific learning difficulty. DSAs are additional funding that is available for students who may have otherwise not have been able to attend a higher education course.

### Bursaries & Scholarships

The University also offers a range of Bursaries and Scholarships to new students starting their course in September 2017. It's important that you apply by the deadlines! Check the following link to see if you are eligible:

 [www.cardiffmet.ac.uk/bursaries](http://www.cardiffmet.ac.uk/bursaries)



### PREVIOUS STUDY

Under the current student support system, students are generally entitled to funding for the length of their course plus one additional year. If you are not eligible for full funding due to previous study, you will not be entitled to tuition fee support or Welsh Government Learning Grants. You will only be entitled to a maintenance loan, grants for dependents and DSA.

However, you may be entitled to an additional year's funding due to 'Compelling Personal Reasons' if you need to repeat a year. Examples include, ill health, caring responsibilities or bereavement. For this to be considered, Student Finance Wales or Student Finance England will require a letter from the University and supporting evidence.

If students already hold a degree, they would not normally be entitled to any funding to pursue a second degree. However, there are certain exceptions at Cardiff Met.

Full time PGCE students who aren't already qualified teachers can apply for funding in the same way as Undergraduate students.

BSc (Hons) Social Work students who already hold an Honours degree can still apply for a maintenance loan only through their Student Finance body (no fee support or maintenance grants available).

BSc (Hons) Podiatry, BSc (Hons) Speech & Language Therapy, BSc (Hons) Health Sciences and BSc (Hons) Human Nutrition & Dietetics courses are funded through the NHS Wales Awards Unit. Students on these courses are eligible for NHS funding only if they commit to working in Wales for two years post-qualification. Eligible students studying on these courses can also access a non-income assessed maintenance loan through their Student Finance body.

The rules around previous study are complex. We strongly advise that you ensure you will have funding available to you before enrolling on a course by contacting your funding authority. If you need further advice then please contact the Student Finance and Welfare Advisory Service.


### NHS FUNDED COURSES

Eligible students pursuing NHS funded courses will have their tuition fees paid directly to the University by NHS Wales Student Awards Service, if they commit to working in Wales for two years post-qualification. For students who opt out of this commitment there may be alternative funding available via Student Finance England or Student Finance Wales. Students who commit to the 2 year condition can also apply for financial support from NHS Wales Student Awards Service for living costs via a non means tested grant and a means tested bursary. This gets paid monthly to the student via the University.

NHS students can also apply for a non-income assessed maintenance loan from their Student Finance body.

Students with a confirmed place on an NHS funded course will automatically be sent out application forms by Student Awards Services which students will need to complete in order to receive tuition fee and living costs support.

For more information on NHS Funding please refer to the NHS Wales Student Awards Services site:

 [www.wales.nhs.uk/sitesplus/955/page/72050](http://www.wales.nhs.uk/sitesplus/955/page/72050)

Tel: 029 2037 6854


### SOCIAL WORK

For information on the Social Work bursary please refer to the Care Council for Wales:

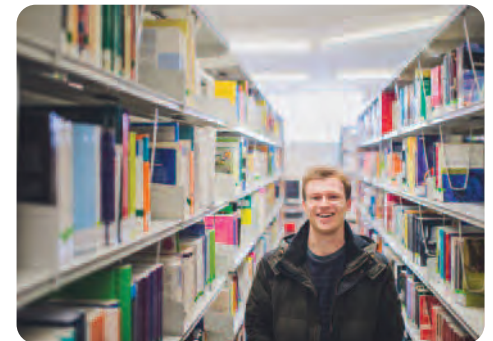
 [www.ccwales.org.uk/student-funding/](http://www.ccwales.org.uk/student-funding/)

### PGCE

Eligible students pursuing the PGCE on a full time basis can apply for the same student finance as undergraduate students. In addition to this, the Welsh Government offer Initial Teacher Training (ITT) incentive grants to eligible students.

Please refer to the Teacher Training & Education in Wales web site for more information  
 [teachertrainingcymru.org/node/16](http://teachertrainingcymru.org/node/16)

Students should automatically be assessed for the ITT grants and payments are administered by the School of Education Partnerships Office.



## SUSPENDING OR WITHDRAWING FROM YOUR COURSE

If you are going through a difficult period with your studies, you may wish to consider suspending or withdrawing. Please speak to your tutor or course director if you are considering this.

If you suspend your studies, it means you are taking time out from your course with the intention of rejoining it again at the next available opportunity (usually within one year). While suspended, you are still considered to be a student.


If you withdraw from your studies, it means you are leaving your course completely, with no intention of returning at a later date. When you have withdrawn, you will no longer be considered a student and if you decide you'd like to study with us again, you will need to complete the admissions process again.

It is important to note that suspending or withdrawing will have an impact on your student funding. If you are considering either of these options, please contact a Student Finance and Welfare Advisor to discuss the financial implications.



**STUDENTS FROM SCOTLAND, NORTHERN IRELAND OR THE EUROPEAN UNION CAN REFER TO THE FOLLOWING WEBSITES FOR MORE INFORMATION:**

Students who normally live in Scotland:  
 [www.saas.gov.uk](http://www.saas.gov.uk)


Students who normally live in Northern Ireland:  
 [www.studentfinanceneni.co.uk](http://www.studentfinanceneni.co.uk)

Students from non-UK EU countries:  
 [www.studentfinancewales.co.uk/eu](http://www.studentfinancewales.co.uk/eu)

Student Finance Services Non UK Team  
 (for EU students) Telephone: 0141 243 3570  
 From outside the UK: +44 (0)141 243 3570

## ADDITIONAL INFORMATION FOR ALL STUDENTS

### Banks

First of all, it is important to choose carefully where you are going to open a bank account. Try not to be swayed by the 'freebies' on offer. The most important feature of your student bank account is the interest-free overdraft facility. You might want to check out the following website for details of the best student accounts  
 [www.moneysavingexpert.com/students/Student-bank-account](http://www.moneysavingexpert.com/students/Student-bank-account).

If the branch where you open your account has a Student Advisor you are more likely to get a sympathetic response if you encounter problems. If you are in danger of going over your agreed overdraft limit, contact your bank. They are more likely to understand if you ask for a temporary extension on your overdraft rather than carry on spending regardless. Remember that your overdraft facility can be withdrawn at any time and the debt called in.

Get into the habit of checking your bank statements every month as this will help you to budget and identify areas of spending that you may need to cut back on.

Stick to one student bank account. It is much easier to manage your finances if all the money is going in and out of one account. Also, your student loan can only be paid into one of the accounts so the other bank will come to the conclusion that you are either no longer a student, or that you have more than one student account. This will make them more likely to call in the debt and ask you to close the account.

### Credit Cards & Store Cards

Once you have opened a student bank account, it won't be long before they offer you a credit card (after all they have to make their money somehow!!). Think very carefully about whether you actually need one. The interest on most credit cards makes it one of the most expensive ways of borrowing money. It is also easy to get carried away and be up to your credit limit in a very short space of time. You can end up paying for that spending spree for the next three years at University. If you only make the minimum payment each month it can take years to clear a balance of a few hundred pounds.

The same applies to store cards. The interest on these is usually even higher than credit cards.

These types of debts can cause problems. If you go over your limit or do not pay the minimum payment, the whole debt can be called in. These companies also pass the debt on to Debt Collection Agencies quite quickly. If this happens, your credit rating can be affected for years to come.

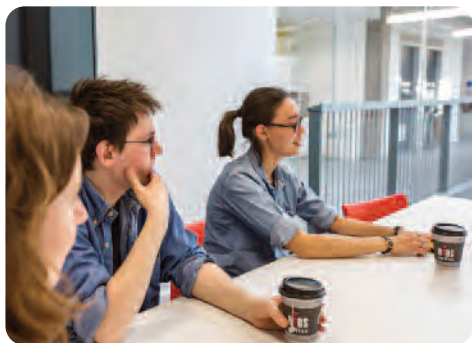
If you run into problems with credit cards or store cards, seek help before it gets to this stage.

## Priority Spending

This is a difficult area to advise on because one person's priorities are not necessarily another's. Generally speaking, one of your biggest priorities should be to keep a roof over your head. Your biggest outlay while you are at University, if you are living away from your parents, is going to be your rent. Whether you are staying in Halls of Residence or private accommodation, this should be treated as a priority debt.

Seek advice from the Accommodation Service before you sign a contract, and check with the Accommodation Service to rent properties through their landlords list to avoid agency fees. Remember that these contracts are legally binding. Ignorance is no defence in law.

Other priorities include, tuition fees, credit cards, keeping your overdraft within its limits, food, clothes, books and entertainment. You are a student - you are supposed to enjoy yourself!



## Budgeting

It is worth working out a personal budget as soon as you know your income for the academic year. Student loans and Welsh Government Learning Grants instalments are all paid termly in equal instalments. Each term is slightly different in length, so it's really important to budget so you know you can make it to the next instalment of your student finance.

In academic year 2017/18 the term dates are as follows:

### Enrolment / Module Selection and Year 1 Induction:

Mon 18 September 2017 -  
Fri 22 September 2017

### Autumn Term:

Mon 25 September 2017 -  
Fri 15 December 2017

### Spring Term:

Mon 15 January 2018 - Fri 23 March 2018

### Summer Term:

Mon 16 April 2018 - Fri 15 June 2018



If you have money coming in from any other sources work this into your budget also. If it becomes apparent that there is no way you can afford to manage, you will have to think of ways to supplement your income.

## Average living costs for one year

	Cardiff Met non-catered halls	Private Landlord (room in shared house)
Rent	£3,900	£2,750
Bills	£0	£400
Food & Toiletries	£1,300	£1,300
Travel	£400	£400
Books & Course Materials	£450	£450
Photocopying	£400	£400
Clothing	£120	-
Laundry	£100	£100
Insurance	£500	£500
Miscellaneous - Haircuts, TV licence, phone etc., And finally....going out!	£900	£900
<b>Total (38 Weeks)</b>	<b>£8,070</b>	<b>£7,200</b>

The table above is based on the average costs for living in Cardiff. Obviously, this will vary greatly between students but is designed to give you an idea of the sort of costs you will face. Remember, it is up to you how you spend your money!

Many students have to work part-time while undertaking a full-time course. If you think you might have to, the University's Careers Service can assist you seeking employment:  
[www.cardiffmet.ac.uk/careers](http://www.cardiffmet.ac.uk/careers)

The Students' Union can also help with looking for part time work:  
[www.cardiffmetsu.co.uk/umax/jobshop/](http://www.cardiffmetsu.co.uk/umax/jobshop/)

If you are still facing difficulties speak to someone in the Student Finance & Welfare Advisory Service.





### Television Licence

If you're living away from home in halls of residence or in a shared house, you will need a television licence. Students in halls will need an individual licence but if you are in a shared house with joint tenancy, you will only need one for the household. If you are returning home for the summer holidays and only need a licence for nine months, you may qualify for a refund on the remaining three. Please refer to the following website for more information [www.tvlicensing.co.uk/](http://www.tvlicensing.co.uk/)

### Cars, Computers & Mobile Phones

As a student you should, where possible, try to avoid big purchases and commitments. Cars can end up being a very big drain on your resources. The simple truth is that if you are living on a student income you probably can't afford to run a car. Add up the insurance costs, car tax and ongoing maintenance costs and work out how much it will cost you over the academic year. You will also find it frustrating trying to find somewhere to park it near the campus!

Students generally need access to a computer while they are studying. There are plenty on campus for student use, and laptops can be borrowed from the library on short-term loan. If you are thinking about buying a computer think carefully about what you will be using it for. All the gadgets and gizmos may look brilliant but are they actually going to be useful for your coursework? A basic computer is all that most students would require. If you are going to keep a computer in your student accommodation make sure it is covered on your household insurance.

Most students will already have mobile phones when they come to University. Try to avoid mobile phones with complicated contracts. It is not unusual for students to run up bills of £70+ a month. This is a very big outlay on a limited budget.

As a student you will be faced with lots of choices on how to spend your money. Try to look at the long-term picture. If you are enrolling on a three year course try to start as you mean to go on and get in the habit of controlling your money well, rather than letting money control you!!

### Council Tax

Full-time students are not liable for council tax but will need to provide a Council Tax exemption certificate to the council. Students can obtain this from Cardiff Met's Student Room web site which will be available to you once you are enrolled. Something to bear in mind is that if you are living with non-students or part time students, they will be liable for council tax.



### Students and Benefits

Most full time students will not qualify for welfare benefits. However, there are some groups of students who will still be eligible depending on their circumstances:

- ✓ Single parent students
- ✓ Students who are married or live with a partner as a couple
- ✓ A student couple with children
- ✓ Disabled students
- ✓ Students who are treated as incapable of work
- ✓ Students who are state pensioners
- ✓ Deaf students in receipt of a Disabled Student Allowance
- ✓ Students who are waiting to go back on a course, having taken approved time out because of an illness or caring responsibility and this has now come to an end.

It is your responsibility to inform the DWP and/or Housing Benefit department as soon as you become a full time student. Some of your student finance will be taken into account as income and so will affect the amount of benefit you are entitled to.

### Further Information and Advice

If you need any further information or advice about any aspect of student funding, please make an appointment to see a Student Finance and Welfare Advisor in Student Services at the Llandaff Campus or Cyncoed Campus. You can also send an enquiry by e-mail to this address: [financeadvice@cardiffmet.ac.uk](mailto:financeadvice@cardiffmet.ac.uk).

The important message to remember is that if you have any financial concerns seek advice sooner rather than later.

Please note that all information is correct at time of writing.

### Student Finance & Welfare Advisory Service Student Services

 [www.cardiffmet.ac.uk/financewelfare](http://www.cardiffmet.ac.uk/financewelfare)

Tel: 029 2041 6170

