

# Financial support

## Student FAQs

### What's the difference between a loan, a grant and a bursary?

Loans and grants are provided for you through a government service called Student Finance England / Scotland / Northern Ireland / Wales. You can find out more information by visiting [www.gov.uk/student-finance/overview](http://www.gov.uk/student-finance/overview). Grants do not have to be paid back, but loans do. Your student finance package will be made up of a combination of loans and grants. In addition, your university may provide bursaries and other funding to add to your loans and grants, which you don't have to pay back. The combination of loans, grants and bursaries will provide enough money to pay for your tuition and living expenses while you are at university, although you may choose to work as well.

### Loans – how do they work?

At university, many people take out two separate loans; one for accommodation and one for tuition fees. They apply for these through Student Finance England / Scotland / Northern Ireland / Wales. If you take out a tuition fee loan, this money gets paid directly by the student finance company to the university – you do not see this money. If you take out a living cost loan, then this will be paid into your bank account in three instalments throughout the year (at the beginning of every term or monthly (always monthly if you're in Scotland)).

### Is there other funding or support that I could access?

Many universities will provide you with additional support specifically because you have had experience in care, especially if it was in the last three years. This might include having someone there who you can turn to for advice, or additional financial support. Contact the universities you are interested in for more information.

### What does 'means-tested' and 'parental or family income' mean? Does this apply to me?

Each student is offered an individualised package of loans and grants. The total amount depends on whether you might receive financial support from your parents or family or whether you are independent of them. Most students who have come from a care background are classed as independent so will get the maximum amount of financial support available through the loans and grants system.

### What do I need to spend money on at university? Can I afford everything I need?

The main things you need to spend money on at university are accommodation, food and social life. How much you will spend on all of these things differs from person to person, so it's a good idea to check how much you can afford before you go, for example, signing a contract for a student house. You should be able to afford everything you need, especially with the financial help that universities offer.