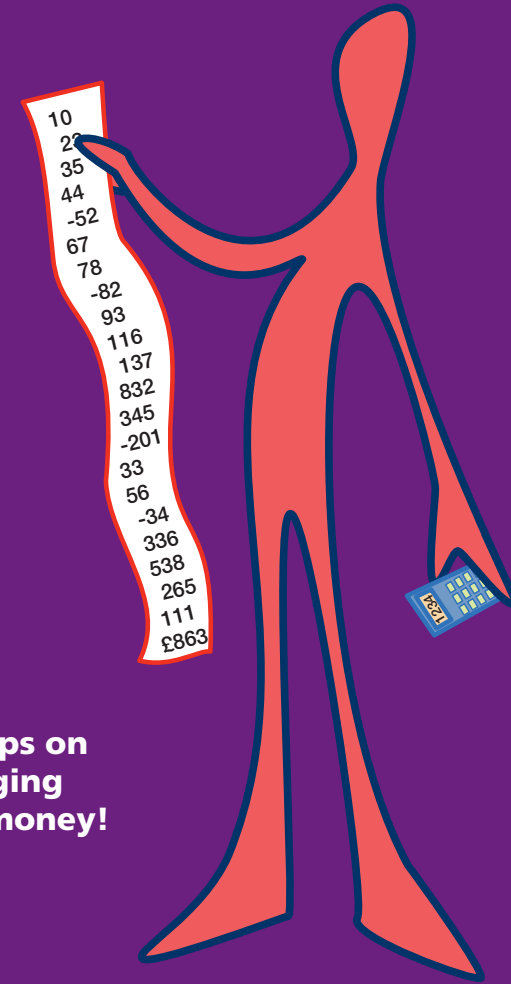


HE student finance



And tips on managing your money!

Youth and Connexions

We offer impartial information, advice, guidance and support for young people aged 13 – 19 and up to 25 if they have additional needs.

You can talk to one of our advisers or youth workers about what you want to do. They will talk to you about the options available and help you, if you need it. www.thesource.me.uk

Other leaflets

We have a range of other leaflets available in youth clubs, schools, colleges, drop in centres or by phone and email.



Plus, you can **text** the word **SOURCE**, followed by your name, address, postcode and the information you want to **60006** – it's that easy!

- ▶ Benefits for young people seeking work
- ▶ Choose your own path - choices after Year 11
- ▶ Fighting the stress of exams
- ▶ Finding work
- ▶ Free time – what to do in your spare time!
- ▶ Getting ready for exams (revision techniques)
- ▶ Guide to qualifications
- ▶ Healthy living
- ▶ Help and advice on lifestyle questions
- ▶ How to apply for jobs online
- ▶ Personal safety outside and online
- ▶ Preparing for an interview
- ▶ Starting work
- ▶ Travel and transport (plus owning a vehicle)
- ▶ Volunteering / gap year

You will be charged the cost of a standard text message and your text will be used for this purpose only.

www.thesource.me.uk

by young people, for young people

Contact us

You can always visit our drop-in centres, call us on Freephone **0800 085 4448** or email youthandconnexions@suffolk.gov.uk

It's all about services for young people!

Youth and Connexions is part of the Youth Offer for young people in Suffolk. Find out more at www.thesource.me.uk/suffolkyouthoffer

إذا كنت شاباً تعيش في مقاطعة سافولك و تريد ترجمة لبعض أو كل المطبوعات فالرجاء الإتصال بالرقم 01473 260180

আপনি যদি তরুণ বয়সের একজন ব্যক্তি সাফোকে থাকেন ও এই লিফলেটের সবগুলি বা কিছু অনুবাদের আকারে পেতে চান তাহলে অনুগ্রহ করে 01473 260180 নম্বরে ফোন করুন।

如果你是居于修福郡的年青人而又希望得到全部或部份这些印刷品的翻译本, 请致电 01473 260180

Se você é um(a) jovem que vive em Suffolk e gostaria de obter este impresso traduzido (ou parte dele), por favour ligue para 01473 260180.

If you would like a copy of this leaflet in an alternative format, please call 01473 260180.

Debts

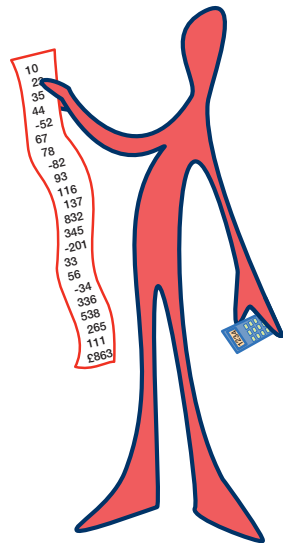
Budgeting is an important skill to develop, especially if you've got very little coming in. Unfortunately it's a fact that young people are particularly vulnerable to debt for lots of reasons.

Debt is also a major problem for students in further and higher education.

If you are under 18, you're only liable for debts for "necessaries" (i.e. things which are essential for you to live on). But if you do have serious debts it's really important to get some advice.

A useful starting place is the independent and confidential National Debtline on **0808 808 4000**.

Check out our top 10 tips on dealing with debit at: www.thesource.me.uk/your_life



HE student finance

If you are planning to go into higher education, then you will need to think about finance. Read on for more details.

Student Finance England

If you are starting a course in higher education from September 2009, you will need to contact Student Finance England to apply for grants, bursaries and Student Loans.

Visit: www.direct.gov.uk/studentfinance or call **0845 300 50 90**

Tuition fees

- ▶ Full-time higher education students no longer have to pay any fees before starting their course, or while they are studying. Instead, you will now be able to put off paying tuition fees by taking out a 'student loan for fees'.
- ▶ The fees will be paid direct to your university or college.
- ▶ Repayment of the student loan will not start until you've finished and are earning over £15,000 a year.*

Maintenance grant

A maximum grant of up to £2,906 is provided every year to help towards living costs for students whose family income is up to £25,000. If your family income is between £30,000 and £50,020 then you will get a partial grant. This money doesn't have to be paid back.

Bursaries

Universities and colleges who charge more than £3,225 a year for a course will have to provide additional financial support. This extra funding may take the form of a bursary or some other type of financial help.

Currently a typical bursary, for a student on full state support, is around £800*. Many universities and colleges offer other types of academic bursaries, so it's worth looking into.

Student loans

If you're an eligible student doing a full-time higher education course, you can take out a student loan to cover your tuition fee and a Student Loan for Maintenance to help with your accommodation and other living costs.

All eligible full-time students are entitled to 75% of this loan, but to get the other 25% will depend on the level of your personal and household income and where you decide to study.

Student loan for tuition fee

Eligible full-time students can get a student Loan for tuition Fee. The amount that you can borrow does not depend upon your household income. The loan will cover the full amount you're charged for tuition fees up to £3,225 in 2009/2010

Student loan for maintenance

The student loan for maintenance is there to help with accommodation and other living costs and does depend upon your household income. If you're living away from home, the maximum loan is £4,950 for 2009/2010 or more if you're studying in London.

Student Finance England usually pays the money into your bank account in three instalments - one at the start of each term.

The same conditions apply for student loans for maintenance, as with student loans for fees. In short you don't pay it back until you have finished your education.

Please note:

If you're getting help through the maintenance grant, it's assumed that you won't need to borrow as much through the Student Loan for Maintenance.

To reflect this, some of the Maintenance Grant is paid instead of the Student Loan for Maintenance. If you're starting a course in 2009/2010, the amount you're eligible for through the Student Loan for Maintenance will be reduced by £0.50 for every £1 of Maintenance Grant you're entitled to.

This means that if you come from a lower income household, you'll have less to repay when you finish studying and start work.

* All rates quoted are for the academic year 2009/2010.

Part-time study

Part-time students from lower income households can apply for the following:

- ▶ The maximum available through the fee grant and course grant combined is £1,470*.
- ▶ The fees grant is based on your personal circumstances and household income, whereas the Course Grant doesn't have to be paid back and can be used to meet the cost of books, travel and course expenditure.

HE Student Support Guarantee

Do you currently receive an EMA to help with your further education or training costs? Then keep reading!

If you started getting EMA from September 2008 and go on to university within the next

three years, you'll be guaranteed the maximum Maintenance Grant to help with living costs. But you'll still need to meet the usual eligibility rules for higher education financial support.

To find out more, visit:

www.direct.gov.uk/studentfinance

Disabled Students - Allowances (DSA)

Disabled Students' Allowances provide extra financial help if you have a disability or a specific learning difficulty e.g. dyslexia.

They are paid on top of the standard student finance package and don't have to be repaid.

Find out more at:

www.direct.gov.uk/en/DisabledPeople

Managing your money

Nearly everyone needs a bank or building society account to help them manage their day-to-day money, whatever their situation. Although it is possible to get by with just using cash, putting your money in an account gives you several easy and safe ways to pay for things. The fact is that most of the money you receive is normally only paid direct to a bank/building society account, such as,

- ▶ wages and salary from employers
- ▶ student loans
- ▶ educational maintenance allowance.

If your money is in the bank, you may be less tempted to spend what's in your purse or pocket. So an account could actually help you to budget until the next pay day.