



Student Finance and Budgeting

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Recruitment & Admissions

Where is Lancaster?



Approximate train journey times

Triple Top 15 *in the UK*



Complete University

Guide 2026



The Guardian

University Guide 2026



The Times and Sunday Times

Good University Guide 2026



North
Campus

Our campus

The campus occupies 578 acres of beautiful parkland

South
Campus



Health Innovation Campus



Sports Centre



South-West Campus

Today's session

- Student Loans
- Introduction to 'Lifelong Learning Entitlement' (LLE)
- The Application Process
- Repayments
- Cost of Living



Student Loans Explained



Student Finance Loans

Tuition Fees

Pays your
course fees

Maintenance

To support
living costs

Tuition Fee Loan

Capped at £10,050 for 2027/2028.

Money is paid straight to the university.

All home students can apply for the full tuition fee loan.

No upfront fees on arrival at university!



Maintenance Loan

This is a *contribution* towards living costs, implying other sources of income may be needed.

All home students receive a base amount, with further amounts being means-tested.

Money is paid directly to your student bank account at the start of each term.



Maintenance Loan

The amount of maintenance loan you can receive is dependent on:

- Year of study
- Household income
- Location of your study and living



Maintenance Loan: Location

The maximum amount you can get depends on where you live while you're studying.

Location	Minimum Amount (non-means tested)	Additional Amount (means tested)	Combined Potential Total
Living with your parents/guardians	£4,013	£5,105	£9,118
Living away from home, in London	£7,039	£7,096	£14,135
Living away from home, outside London	£5,048	£5,782	£10,830
Studying Overseas (as part of UK course)	£5,996	£6,407	£12,403

Maintenance Loan: Household Income

Household Income	Minimum Amount (non-means tested)	Additional Amount (means tested)	Combined Total
< £25,001	£5,048	£5,782	£10,830
£30,000	£5,048	£5,010	£10,058
£35,000	£5,048	£4,237	£9,285
£40,000	£5,048	£3,464	£8,512
£45,000	£5,048	£2,691	£7,739
£50,000	£5,048	£1,919	£6,967
£55,000	£5,048	£1,146	£6,194
£60,000	£5,048	£373	£5,421
> £62,377	£5,048	£0	£5,048

Current SFE Amounts 2026-2027, based on a student living away from home outside London

Lifelong Learning Entitlement

Student Finance is being reformed into a new system called Lifelong Learning Entitlement (LLE).

This comes into effect for students starting Higher Education from January 2027 (for Lancaster degrees that start in Autumn 2027).

This changes some of the processes, but the principles remain largely the same as previous. The information in this presentation is our best understanding of the changes.

www.gov.uk/student-finance-on-or-after-1-january-2027 or search 'LLE' on GOV.UK

Potential Changes to Student Finance

Lifelong Learning Entitlement (LLE)

- The total LLE Tuition Fee Loan amount students can usually get is £39,160 (representing 4 years of study/480 credits)
- Additional LLE Funding may be available for student studying certain (priority) courses ... for example:

Medicine and Dentistry	Nursing and Midwifery
Social Work	Allied Health Professions
Initial Teacher Training	Veterinary Surgery
Architecture	Longer Courses Delivered in Scotland

Potential Changes to Student Finance

Maintenance Grants

- Government announced the re-introduction of grants.
- This will be for students starting courses the academic year 2028/29
- Likely to be for specific 'priority' courses.
- Please direct all questions to the Rt Hon. Bridget Phillipson, Secretary of State for Education

Student Finance Grants

Extra financial help is available through Student Finance England, including:

- Disabled Students' Allowance
- NHS Bursaries (for certain courses)
- Parents' Learning Allowance
- Adult Dependants' Grant
- Childcare Grant



Scholarships and Bursaries

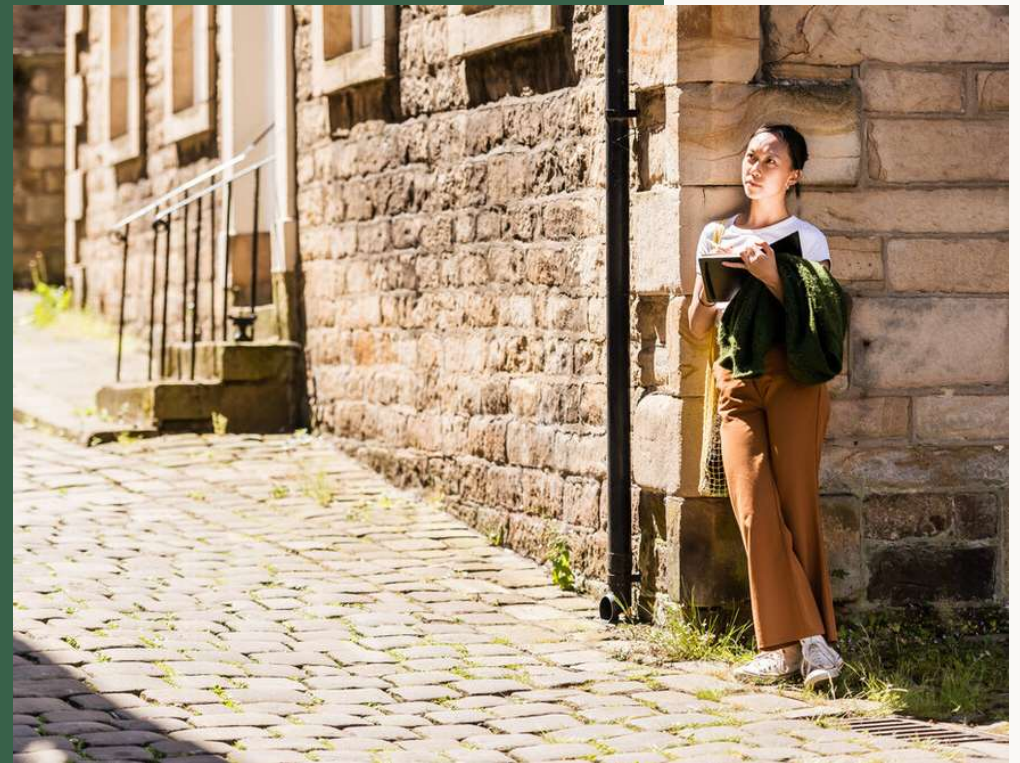
Awarded directly by individual universities and are managed directly by them.

Can be awarded for a range of reasons, including:

- Academic performance
- Sporting Ability
- Contextual Information

These do not need to be paid back.

Browse opportunities on **The Scholarships Hub** or university websites.



Lancaster Scholarships 2026

Lancaster Bursary

*£1,000 per year of
study*

For Home students
from a household
income of <£35,000

Lancaster UG Excellence Scholarship

£3,000 in first year

For Home students who
achieve A*AA or
equivalent and received
five GCSEs at 7/A or
above

Applying for LLE



Application Process

Apply online: <https://www.gov.uk/apply-online-for-student-finance>

Usually, Student Finance England applications open in early spring (February/March) and close after a couple of months (May/June).

Apply within the deadline to ensure timely payments when starting University!



Stages of the application process

Create an account

To begin, you need to create a login with SFE.

Eligibility

Details about you, your course, nationality, etc.

The Loans

Select which loans you require (tuition or maintenance)

Stages of the application process

Dependency Status

Are you
assessed on
parental
income or not?

Additional Support

Access to the
additional SFE
support
strands

Household Income

Parents' and
Partners'
Income for the
last tax year

Disabled Students' Allowance

Intended to help with study-related costs, such as:

- Specialist equipment
- Non-medical support staff e.g. BSL

Apply directly through SFE, who will work with you to source required evidence, and if needed an in-person **Study Needs Assessment**.



Repayments



Repayments: Interest

Interest accumulates from the time of your first payment at university.

Interest is applied at the level of RPI (Retail Price Index; a measure of inflation on a 'basket of goods').

The Student Loan interest rate is usually fixed annually and is currently 3.2%.



Repayments: How it works

Both loans are combined into one balance.

Repayments begin in the April after graduation and the loan is written off after 40 years.

Everyone pays **9% of any income above £25,000**, and this is always based on income, not loan balance.



Repayments: How it works

Payments are taken automatically from graduate's salary.

Repayments are always calculated on that salary. If your salary decreases or stops, your repayments change to reflect this.

Student Loans have no impact on credit ratings or any other credit products (mortgages etc).

Salary (before tax)	Monthly Repayment Taken
£25,000	£0
£28,000	£22.50
£31,000	£45
£35,000	£75
£40,000	£112.50
£50,000	£187.50

Indicative monthly repayments on a Student Finance England Plan 5 loan

Frequently Asked Questions

Parents are divorced. Who completes the application?

- Students should ask who they live with or have the most contact with to fill out the form. If they spend an equal amount of time with both parents, they can pick.

Parent has remarried / has a new partner. Do they need to fill in the application?

- If the parent supporting the application has remarried or is living with a new partner, Student Finance England will need their information as well.

Does the student meet the residency eligibility criteria to apply for Student Finance?

- Visit the Student Finance website www.gov.uk/student-finance/who-qualifies for a breakdown of the eligibility criteria. Any questions, can contact SFE directly or a university's admissions team.

Cost of Living



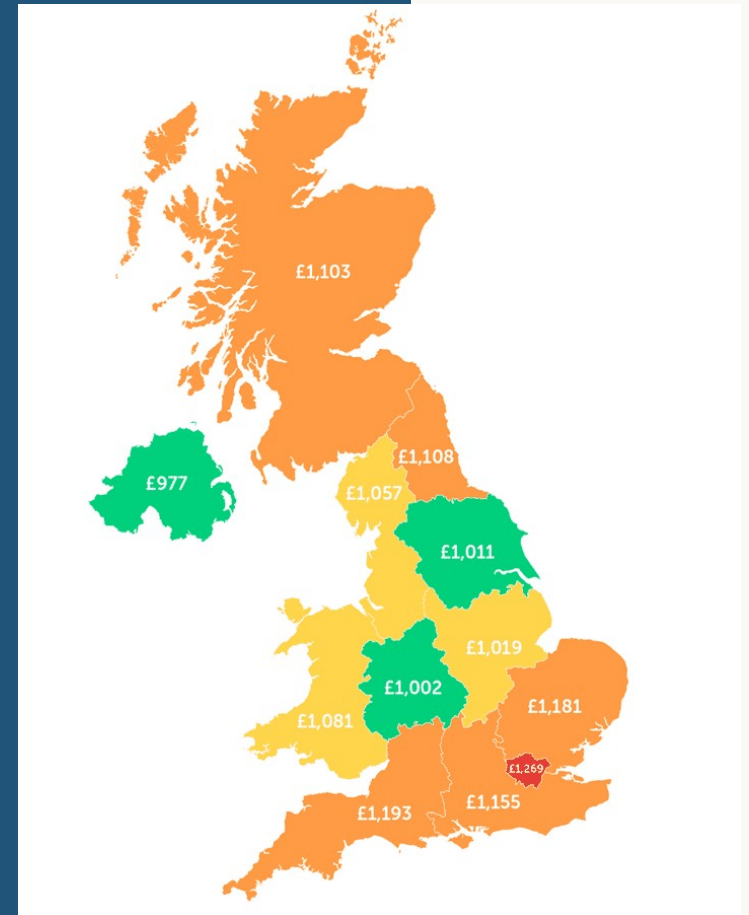
Higher or Lower

Average living costs vary across the UK. Your task is to guess whether the living cost (excluding rent) is higher or lower than the previous university

Lancaster	£339	-	Derby	£752	↑
York	£409	↑	Liverpool	£403	↓
Bangor	£666	↑	Leeds	£430	↑
Manchester	£506	↓	UCL (London)	£572	↑

The Data

- The data is based on students who filled in **The National Student Money Survey (2025)**
- Figures are skewed for areas where bills are included in accommodation fees
- Figures are averages, there will be massive fluctuation either way
- University can be cheaper with efficient budgeting



Essential Spending

- Accommodation
- Food
- Transport
- Books, Stationery and Printing
- Phone bill
- Toiletries and Household Supplies
- Laundry
- Contingency



Non-Essential Spending

- Sports membership
- Clothes
- New purchases
- Holidays/Trips
- Socialising:
 - Cinema trips
 - Nights out
 - Meals out/takeaways



Accommodation Prices 2026-27

Shared Bathroom	£148
Shared Bathroom (sharing with 1 person)	£186
Ensuite	£207

Accommodation costs vary depending on the room type, so it is important to consider your needs and your budget





PLAY
YOUR CARDS
RIGHT



Play your accommodation cards right!



University		Cost Per Week 2025-26*	Overall Contract 2025-26*
Lancaster		£196	£7,840 (40 weeks)
Leeds	↑	£204	£8,784 (43 weeks)
Cambridge	↑	£228	£6,840 (30 weeks)
St Andrews	↔	£200 / £233	£7,625 / £8,849 (38 weeks)
Bath	↑	£280	£10,640 (38 weeks)
Liverpool	↓	£204	£7,956 (39 weeks)
Swansea	↓	£144	£6,336 (44 weeks)
UCL	£	£387	£15,093 (39 weeks)

**Based on a Premium En-suite Room or equivalent
Data from individual university websites in July 2025.*



Useful Resources

- **Student Finance Website** - www.gov.uk/apply-online-for-student-finance.uk
- **Student Finance Calculator** - www.gov.uk/student-finance-calculator
- **The Scholarship Hub** - www.thescholarshiphub.org.uk/
- **The Student Room: SFE Student Finance Zone** – www.thestudentroom.co.uk/student-finance/
- **Martin Lewis MoneySavingExpert** – www.moneysavingexpert.com/students/

Funding Uni

Student loans mythbusting
Should you take the 'Plan 5' loan?
Parental contribution calculator
Student loan repayment
Postgraduate loans

Student Money

Student bank accounts
Young drivers' Insurance
Graduate accounts
Student budgeting planner
How to start saving

Broadband & Mobile

How to get cheap broadband
Best sim only deals
Broadband Deals
Negotiate with service providers
Mobile broadband

Uni Travel

Cheap train tickets
Cheap flights
Cheap hotel deals
Backpacker insurance
Cheap travel insurance

Discover a Top 10 UK University at a Lancaster Open Day 2026

Summer

Sat 27th June

Sat 11th July

Autumn

Sat 12th Sept

Sat 17th October

Thank you

Any Questions?