

**Myth — My child can't afford to go to university, it's too expensive**

**Fact —** No student will have to pay tuition fees up-front to go to university or college as there's a wide variety of financial help available from Student Finance England. All eligible students, no matter what their household income is, can apply for:

- a Tuition Fee Loan to cover the full cost of fees, and
- a Maintenance Loan to help with their living costs

If your household income is less than £42,620 a year, your child will also be able to get a Maintenance Grant, which doesn't have to be paid back.

Many students will not have to pay back the full amount they borrow, meaning university or college could cost them a lot less than the tuition fee on paper suggests. The actual cost of going is determined largely by income after graduation, rather than the cost of fees.

A student's university or college may offer bursaries, scholarships or other kinds of financial help – so it's always worth checking with them too.

**Myth — All colleges and universities are charging £9,000**

**Fact —** Many universities and colleges charge less than the maximum £9,000 — but we advise students to check their individual websites for specific course fee information. Even if they charge the full £9,000, students could still qualify for fee waivers, reductions or other benefits, and they should contact the university or college for further information.

No student will have to pay for tuition fees up front. Every new student is entitled to a Tuition Fee Loan that'll cover their fees and won't have to be paid back until their income is over £21,000 a year.

**Myth — The loan repayments will be a huge burden and hold my child back**

**Fact —** Repayments don't start until your child's income is over £21,000 a year. Once the student enters repayment, the amount they repay is based on their income, not what they borrowed. They'll repay only 9% of their income over the £21,000 threshold.



The amount they repay each month will only increase with their earnings — similar to tax — and repayments will be collected automatically by HMRC along with their regular taxes.

Loans are written off after 30 years.

Student Finance England is a service provided by the Student Loans Company. We provide financial support on behalf of the UK Government to students from England entering higher education in the UK.

**Myth — Student debt will stop my child getting a mortgage or other loans**

**Fact —** Student loans are unsecured lending from the government and are very different to credit cards or commercial loans. They don't go on credit files and don't show up on credit checks.

**Myth— If my child can't afford to repay the loan then I'll have to foot the bill**

**Fact —** Student loans are the sole responsibility of the student who takes them out. Liability for the loans cannot be transferred to their parents or anyone else.

**Myth — If I have high earnings my child won't get any support**

**Fact —** Not all student finance depends on household income, they can still apply for:

- a Tuition Fee Loan to cover the full cost of fees, and
- a Maintenance Loan to help with their living costs

The amount of Maintenance Loan they can get will depend on household income and where they're studying, but all students are entitled to some maintenance loan.

> see 'Student Finance Package 14/15' fact sheet

**Myth — My child is 21 years old and has left home so they're classed as an independent student**

**Fact —** To be classed as independent, students have to fall into one of these categories:

- aged 25 or older
- has left the parental home and supported themselves financially for at least three years
- is permanently estranged from their parents, or
- has been in the care of their local authority

Student Finance England will need evidence to prove each of these.

**Myth — If my child moves abroad they won't have to repay their student loan**

**Fact —** Part of the agreement your child makes when they take out a loan, is they'll make any repayments due. If they move abroad they must tell the Student Loans Company so we can make arrangements for them to continue paying off their loan. In this instance, students must fill in the 'Overseas Income Assessment' form to give us evidence of their income and allow us to calculate an appropriate repayment schedule.

You can get more information on repayment by visiting: [www.studentloanrepayment.co.uk](http://www.studentloanrepayment.co.uk)

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