

# **Financial Guide for Undergraduates**

**2011-2012**

**Balliol College**

# INTRODUCTION

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This guide is designed to help you navigate your way around financial support provided by the government, your college and the university. We recognise that your financial situation is personal and you may be concerned about discussing it with others, but the reality is that many students may be in a similar situation to you. Advisers from the college, university and student union are used to the type of problems students encounter and know of ways to help you alleviate them. We hope therefore that this guide will provide you with the information and contact details you need to enable you to manage your finances effectively.

## CONTENTS

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1. *What does it cost and how do I pay?*
  - 1.1 University Tuition Fees
  - 1.2 College Fees
  - 1.3 Battsels
  
2. *What financial support is available to help fund my studies?*
  - 2.1 UK Government Support
  - 2.2 Institutional Support
  - 2.3 American and Canadian Loans
  - 2.4 College Funds
  
3. *Targeted funding and extra support*
  - 3.1 Students with children
  - 3.2 Students with disabilities
  
4. *What happens if...*
  - 4.1 ...I experience financial difficulties?
  - 4.2 ...I have a Year Abroad as part of my course?
  - 4.3 ...I suspend my studies, or withdraw?
  - 4.4 ...I live out in privately rented accommodation?
  
5. *Money management*
  - 5.1 Budgeting
  - 5.2 Student bank accounts
  - 5.3 Employment and tax
  - 5.4 Student discounts
  - 5.5 Paperwork

# 1. WHAT DOES IT COST AND HOW DO I PAY?

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## 1.1 UNIVERSITY TUITION FEES

At undergraduate level there are three classifications of students for the purposes of fees. These are Home/EU, Islands and Overseas. Your classification depends on your nationality and certain residence conditions, and the definitions used by the university are given in Appendix I of the Examination Regulations. If you are unsure of your classification, further information can be found on the fees and living costs section of the fees and funding website:

[www.ox.ac.uk/feesandfunding](http://www.ox.ac.uk/feesandfunding)

### Home/EU

Home and EU students are charged the same rate of university fees. For the 2011/12 academic year this is £3,375. The rate increases slightly each year to take inflation into account and fees for subsequent years have yet to be confirmed. Students starting university in October 2011 will be subject to the same funding arrangements for the duration of their degree. They will not be affected by the funding changes coming into place from 2012.

### Islands (Channel Islands and the Isle of Man)

Students from the Channel Islands and the Isle of Man pay a fee rate set after discussions with the appropriate governments. There are four fee bands for courses and it is best to contact your island's education department for more information:

Jersey: [www.gov.je/education](http://www.gov.je/education)

Guernsey, Alderney and Sark: [www.education.gg](http://www.education.gg)

Isle of Man: [www.gov.im/education](http://www.gov.im/education)

### Overseas (other than EU countries)

International students pay a fee rate that differs according to the course they are enrolled on. Rates for the 2011/12 academic year can be found in Table 1. Please be aware that this rate will increase slightly for each subsequent year of your course. Overseas students also pay a college fee (see section 1.2 for more information).

#### 1.1.1 HOW DO I PAY?

##### Home/EU students

If you are a Home or EU student completing your first degree, you are entitled to take out a tuition fee loan up to the full value of the fee rate for the given academic year i.e. £3,375 for 2011/12. Please see section 2.1.1 for more information.

If you chose to pay the fee yourself, your university tuition fees will appear on your battels statement (see section 1.3 for more information) you receive from the college at the beginning of the academic year. You will need to make

arrangements to pay this fee in accordance with the payment deadlines detailed in section 1.1.3.

TABLE 1: OVERSEAS FEE RATES FOR 2011/12

Course Title	Fee for 2011/12
Ancient & Modern History; Archaeology & Anthropology; Classical Archaeology & Ancient History; Classics & English; Classics & Modern Languages; Classics with Oriental Studies; English & Modern Languages; English Language & Literature; European & Middle Eastern Languages; History; History & Economics; History & English; History & Modern Languages; History & Politics; History of Art; Jurisprudence (Law); Jurisprudence (with Law in Europe); Literae Humaniores (Classics); Mathematics; Mathematics & Philosophy; Mathematics & Statistics; Modern Languages; Modern Languages & Linguistics; Oriental Studies with Classics; Oriental Studies; Philosophy & Modern Languages; Philosophy, Politics & Economics; Physics & Philosophy	£12,700
Biological Sciences; Biomedical Sciences; Chemistry; Computer Science; Economics & Management; Engineering Science; Engineering, Economics & Management; Experimental Psychology; Fine Art; Graduate Entry Medicine; Mathematics & Computer Science; Physics	£14,550
Clinical Medicine	£26,500

### International/non-publicly funded Home or EU students

If you are not eligible to take out a tuition fee loan (i.e. you are an international student or a Home/EU student completing a second BA) then the full balance of your university tuition fees will appear on the battels statement you receive from your college at the beginning of the academic year. You will need to make arrangements to pay this fee in accordance with the payment deadlines detailed below.

#### 1.1.2 PAYMENT METHODS

Your battels can be paid by using the online system (<https://payments.balliol.ox.ac.uk>), bank transfer (details will be provided on your battels statement), cheque, debit or credit card. Credit cards incur a 2% charge and the College cannot accept American Express; debit cards are free of charge. Please do not pay in cash.

#### 1.1.3 WHEN DO I NEED TO PAY BY?

As stated in the Examination Regulations 2011, Appendix I 'The annual university tuition fee shall be paid on or before the seventh day of Michaelmas Full Term' i.e. you need to have paid your university fee before you matriculate. Please ensure that if you are liable for the payment of your fees, you have paid them by **Friday 1st week Michaelmas Term**.

### **1.1.4 WHAT HAPPENS IF I DON'T PAY?**

If you have not paid your fees in full by **Friday 1st week Michaelmas Term** and you have not made an agreement with the college that you will pay in instalments, you are liable for suspension from access to the premises and facilities of the university. You will be notified of your liability for suspension and from the notification date you have a further four weeks in which to pay your fees. If within that time period you do not make arrangements to pay your fees in full or in instalments, you will be suspended until such time as your fees have been paid. If the fees are not paid, the College reserves the right to refuse to present students for matriculation to the University.

## **1.2 COLLEGE FEES**

The college fee is only payable by Overseas students, Islands students and those Home/EU students undertaking a second BA and who are therefore not eligible for financial support from the UK government. If you are a Home/EU student studying for your first degree and are eligible for financial support from the UK government, then you are not liable to pay a college fee.

However you might need to make an application to your funding body regardless of whether or not you wish to take out any of the support available to you. This proves you have been assessed as eligible for government support and therefore that you should not be charged a college fee. The college may charge you for the fee if you cannot produce a final financial notification to prove your eligibility.

The college fee for the 2011/12 academic year is **£5,920**.

All College and University fees for the whole of the 2011/2012 academic year are to be paid to the College in advance or, with the agreement of the Domestic Bursar, at the latest by Friday of 1<sup>st</sup> Week of Michaelmas Term (14 October 2011).

### **1.2.1 HOW DO I PAY AND WHEN DO I NEED TO PAY BY?**

The college fee will appear on your battels bill at the start of Michaelmas Term. Please ensure that you have paid your battels bill by **Friday 1st week Michaelmas Term**.

See 1.3.1 for payment methods.

### **1.2.2 WHAT HAPPENS IF I DON'T PAY?**

If the fees are not paid, the College reserves the right to refuse to present students for matriculation to the University.

## **1.3 BATTELS**

Battels are bills that are sent to college members at the beginning of each term listing the charges payable to the college. Depending on your circumstances in each given academic year your battels can cover accommodation and catering charges for the coming term. They can also include charges or credits for other services arising during the previous term and vacation such as vacation residence, meals you have taken in college, JCR fees, photocopying and numerous other smaller charges. The first battels bill of the academic year, received in Michaelmas Term, could also include tuition fees and college fees if you are liable to pay these.

### **1.3.1 HOW AM I INVOICED, AND HOW AND WHEN DO I PAY?**

You will receive your battels to your email inbox during 0<sup>th</sup> week of each term.

Your battels can be paid by using the online system (<https://payments.balliol.ox.ac.uk>), bank transfer (details will be provided on your battels statement), cheque, debit or credit card. Credit cards incur a 2% charge and the College cannot accept American Express; debit cards are free of charge. Please do not pay in cash.

### **1.3.2 WHAT HAPPENS IF I DON'T PAY?**

Permission to postpone payment of non-fee battels must be obtained from the Bursary Manager on (2)77767 by Friday of 1<sup>st</sup> Week. Failure to pay will result in a Late Payment Charge of £30 and will be levied on Monday of 2<sup>nd</sup> Week.

Students who have not paid their battels will be reported to the Tutorial Board and will risk being suspended by the College and refused tutorial teaching and the use of College facilities until the bills are paid in full.

## 2. WHAT FINANCIAL SUPPORT IS AVAILABLE TO HELP FUND MY STUDIES?

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### 2.1 UK GOVERNMENT SUPPORT

Mainstream government funding has three parts: loans for fees, loans for maintenance and non-repayable maintenance grants. You must apply for **every** year of your course. It is the student's responsibility to ensure that they apply early and we recommend no later than the Easter Vacation.

#### 2.1.1 TUITION FEE LOAN

Tuition fee loans are available to all Home and EU students completing their first undergraduate degree. For Home students, requests for this loan are made when applying for any income/non-income assessed maintenance loan/grant either by filling in a paper form from your region's funding body or applying online via the website for your region:

**England:** Student Finance England or [www.direct.gov.uk/studentfinance](http://www.direct.gov.uk/studentfinance)

**Northern Ireland:** Education and Library Board or [www.studentfinancenir.co.uk](http://www.studentfinancenir.co.uk)

**Scotland:** Student Awards Agency for Scotland (SAAS) or [www.saas.gov.uk](http://www.saas.gov.uk)

**Wales:** Local Authority or [www.studentfinancewales.co.uk](http://www.studentfinancewales.co.uk)

EU students need to fill in a EU11N form and return it to the Student Loans Company (SLC) EU Team. Forms and contact details can be found by visiting <http://www.direct.gov.uk/studentfinance-eu>.

#### **How do I receive the tuition fee loan?**

If you have already applied for a tuition fee loan and received a financial notification confirming the amount, you just need to register as a student with the university at the start of the academic year. You will receive further information regarding how and when to complete the online registration process from the Student Information and Advisory Service. Once you have registered, the SLC will make a payment **directly to the university** to cover the cost of your fees.

#### **What if I haven't made an application yet?**

If you are eligible for a tuition fee loan but have not yet made an application, then you are still able to do so via the methods mentioned above unless you have already paid for the fees upfront. However, it is recommended that if you are applying late you discuss this with your college in case information regarding this comes through to the university late. The college can access a database of information about those who have made an application to the SLC for the tuition fee loan. Those students not on the database will be charged for their fees.

#### **I requested the wrong loan amount. Can I change this?**

If you wish to alter the amount of tuition fee loan you have requested, you should complete a further tuition fee loan request form so that the amount can be

changed before the start of term. This form can be downloaded from the forms and guides section of the student finance website for your region.

## **2.1.2 MAINTENANCE LOANS**

Maintenance loans are only available to Home students. The maximum loan is dependant upon your regional funding body and your household income. All publically funded Home students are eligible for a percentage of this loan, regardless of their Household Income (HI) and the remainder is means tested on the basis of your HI.

The income thresholds determining the support to which you are entitled differ by UK region. For more information regarding the income thresholds for your area, we recommend you visit your region's website (see section 2.1.1 for more information).

### **How do I receive my maintenance loan?**

If you have already applied for a maintenance loan and received a financial notification confirming the amount, you just need to register as a student with the university at the start of the academic year. You will receive further information regarding how and when to complete the online registration process from the Student Information and Advisory Service.

Once you have registered, your loan will be paid directly into your bank account following the first day of term for your course (please allow three to five working days). Loans are paid in three instalments and information about the exact payment dates can be found on your financial notification.

### **I have registered but still haven't got my loan. What do I do?**

If you have still not received your loan despite having registered, please email the Student Information and Advisory Service ([student.information@admin.ox.ac.uk](mailto:student.information@admin.ox.ac.uk)). Try to include your Student Support Number.

### **What if I haven't made an application yet?**

If you are eligible for a maintenance loan but have not yet made an application, then you are still able to do so via the methods described above up until nine months after the start date of your course. However, please be aware that if you have not yet applied for a maintenance loan you are unlikely to receive any payments until after the start of term.

### **I didn't request the full loan. Can I get access to more loan?**

Yes. You will need to fill in a further maintenance loan request form which is downloadable from the forms and guides section of the student finance website for your region.

### 2.1.3 NON-REPAYABLE FINANCIAL SUPPORT

Non-repayable UK government financial support is only available to publically funded Home students and you need to have been financially assessed. Each region of the UK decides on its own grant amounts and household income thresholds relating to this. You can find information regarding the name of the non-repayable financial support, the maximum amounts available and the related household income thresholds below (Table 2).

TABLE 2: NON-REPAYABLE FINANCIAL SUPPORT IN THE UK

Region	Max. value	Household Income Thresholds
<b>England:</b> Maintenance grant	£2,906	£0 - £25,000 = max grant £25,000 - £50,020 = partial grant
<b>Northern Ireland:</b> Maintenance grant	£3,475	£0 - £19,203 = max grant £19,203 - £41,065 = partial grant
<b>Scotland:</b> Students Outside Scotland Bursary	£2,150	£0 - £19,310 = max bursary £19,310 - £34,195 = partial bursary
<b>Wales:</b> Assembly Learning Grant	£5,000	£0 - £18,370 = max grant £18,370 - £50,020 = partial grant

#### How do I receive my grant/bursary?

Maintenance grants are paid into your bank account at the same time as your maintenance loan and similarly are paid in three instalments.

#### What if I haven't made an application yet?

If you are eligible for a maintenance grant but have not yet made an application for financial support, then you are still able to do so via the methods described in section 2.1.2, up until nine months after the start date of your course. The same form is used to apply for maintenance loans and maintenance grants alongside the tuition fee loan. Again, please be aware that if you have not yet applied for a maintenance grant you are unlikely to receive any payments until after the start of term.

## 2.2 INSTITUTIONAL SUPPORT

### 2.2.1 OXFORD OPPORTUNITY BURSARIES

The Oxford Opportunity Bursary scheme was established to provide maintenance support for UK students from lower income households. If you are assessed as having a household income of £50,000 per year or less and you are studying for your first undergraduate degree, you are likely to be eligible for a bursary. Please note only students who are eligible for UK government **maintenance** support through are eligible to be considered for an Oxford Opportunity Bursary. This does not include those who are only eligible for tuition fee loans.

If you are unsure of your household income, the following guide shows students who are likely to be eligible (Table 3). More information can also be found at [www.oxfordopportunity.com](http://www.oxfordopportunity.com).

TABLE 3: ELIGIBILITY FOR OXFORD OPPORTUNITY BURSARIES

Region	Eligibility
England	Students with a maintenance grant of any level
Northern Ireland	Students with a maintenance grant of any level, or those who do not receive a grant but have been able to access some or all of the means tested maintenance loan
Scotland	Students with a Students' Outside Scotland Bursary of any level, or those who do not receive a grant but have been able to access some or all of the means tested maintenance loan
Wales	Students with an Assembly Learning Grant of any level, or those who do not receive a grant but have been able to access some or all of the means tested maintenance loan

If you have a provisional assessment status on your financial notification, you should contact your regional authority to find out why your assessment is provisional. We expect students to make reasonable efforts in obtaining a final assessment status and **if your status remains provisional beyond the end of Michaelmas Term you may not receive your Hilary and Trinity Term bursary instalments.** There are valid reasons for a status remaining provisional such as a current year assessment for self-employed sponsors. Neither the university nor the college receives information regarding the reasons your status is provisional and you must therefore confirm this information.

### How do I apply for the Oxford Opportunity Bursary?

There is no application form for the Oxford Opportunity Bursary but students must be financially assessed in their application for UK government funding through their Local Authority, Education and Library Board, SAAS or Student Finance England.

The university uses your financial assessment information in order to calculate any bursary entitlement. In order to ensure that we can access this information, you need to have given your consent on your student finance application and ensure each of your sponsors have done the same. The university only receives the final calculated household income figure.

### I have made a financial support application already and I don't think I/my sponsors gave consent for you to view our information.

If you think this may be the case, then you need to make sure that whoever you believe has not given permission for the university to view the information contacts the SLC (for English, Northern Irish and Welsh students) or SAAS (for Scottish students). It may be that you and each of your sponsors need to contact the SLC individually. Please call the SLC Consent to Share Helpline on 0845 603 4016. If you are from Scotland, please contact SAAS directly on 0300 555 0505.

If you contact the SLC from October onwards to give permission to view your financial information, please also email the Oxford Opportunity Team at

[oxfordopportunity@admin.ox.ac.uk](mailto:oxfordopportunity@admin.ox.ac.uk). This means that if we are not able to access your information within a day or two of permission being given, we can check if there are any other problems preventing us from viewing your household income.

### **What level of bursary will I receive?**

Student Financial Support, who administer the bursary scheme at Oxford, cannot give any indication of what bursary a student might receive until financial information is passed on by the SLC. However, the bandings are listed below for students entering Oxford as first years in October 2011 (Table 4). The household income figure is taken from the information provided to us by the SLC.

TABLE 4: INCOME BANDINGS AND BURSARY LEVELS

Household Income	Year 1	Start-up Payment
£0 - £18,000	£3,225	£875
£18,001 - £25,000	£3,225	£0
£25,001 - £30,000	£3,108 - £2,166	£0
£30,001 - £40,000	£1,947 - £750	£0
£40,001 - £50,020	£500	£0

### **When and how do I find out about my bursary entitlement?**

We do not access household income information for students for the academic year 2011/12 from the SLC until the end of August. Letters confirming bursaries will be sent out on a rolling basis to students from mid-September. If you believe you have a household income qualifying you for an Oxford Opportunity Bursary, but have not received a letter from us by mid-September, we might not have permission to view your information. Please contact the SLC/SAAS as directed above.

The letter sent by Student Financial Support will contain all necessary information regarding the scheme including the bursary we have calculated a student is entitled to, the methods of payment and payment dates. Please note that we do not send letters to those students who are not entitled to an Oxford Opportunity Bursary.

It is important that students complete and return their student contracts as soon as possible as payments cannot be made until these have been processed by the college and then sent to the University Card Office.

### **2.2.2 ENHANCED BURSARIES**

Students holding an Oxford Opportunity Bursary, studying relevant subjects, can apply for Enhanced Bursaries in their first year of study. These are sponsored by external bodies and provide £1,000 per annum (in addition to a student's Oxford Opportunity Bursary) for the length of the student's course, alongside varying levels of contact with the company. Students do not need to reapply each year for their Enhanced Bursary.

### **How do I make an application for an Enhanced Bursary?**

Eligible students will be identified by Student Financial Support in Michaelmas Term and sent an application form. The application form has two parts. Part A should be completed by the student and Part B by the student's tutor. It is the student's responsibility to ensure that both parts of the application form are returned to Student Financial Support. The deadline will be around the start of Hilary Term.

### **Which companies currently sponsor Enhanced Bursaries?**

Bursaries are sponsored by BP and Man Group.

### **Am I able to apply for more than one Enhanced Bursary?**

You can apply for more than one bursary if you are studying an eligible subject, but you can only be awarded one. A panel considers the applications and decisions are made based on the criteria the donor places on the award which are set out at the following link ([www.ox.ac.uk/feesandfunding/ugcurrent/university](http://www.ox.ac.uk/feesandfunding/ugcurrent/university)) and in the covering note that accompanies the application form.

## **2.3 AMERICAN AND CANADIAN LOANS**

US federal student loans are administered centrally by the Graduate Funding Team. The University of Oxford is eligible to certify loan applications for the Federal Family Education Loan Program (FFELP). US students wishing to take out a federal student loan **must** read through the undergraduate information pages on the university website before starting the application process. The pages explain the difference in applying for a loan at a foreign school and will help ensure that your loan is processed in a timely manner.

For more information on American and Canadian loans, please see the undergraduate information pages on the following website:

[www.ox.ac.uk/feesandfunding/prospectiveugrad/other/usloans](http://www.ox.ac.uk/feesandfunding/prospectiveugrad/other/usloans)

If you have any further enquiries about the application process, the administration of loans or any loan you have taken out please contact the Graduate Funding Team at [us.loans@admin.ox.ac.uk](mailto:us.loans@admin.ox.ac.uk).

## **2.4 COLLEGE FUNDS**

Please see the College Handbook for details of Scholarships and Exhibitions, study and vacation grants, etc; and the Money Matters Handbook for information on financial aid.

## 3. TARGETED FUNDING AND EXTRA SUPPORT

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### 3.1 STUDENTS WITH CHILDREN

As the cost of caring for a child involves not only childcare provision but associated costs such as food, clothing etc. we recommend that you budget for at least £10,000 per year for your first child and £6,000 for each subsequent child. Listed below are details of registered childcare provision costs and sources of childcare funding.

#### 3.1.1 ACCESS TO LEARNING FUND

All full time UK students (subject to residency requirements) with dependent children in registered or approved childcare **who need extra financial assistance** are eligible to apply.

The Access to Learning Fund is a government provided fund administered by the university to help students who need extra financial assistance because they have higher than expected costs. Home students are advised to apply to the Access to Learning Fund for assistance with childcare provision costs. The maximum award a student could receive in one academic year is £2,000. Where funding remains available the maximum may be increased in Trinity Term for award holders. Please see section 4.1.1 for more information.

#### 3.1.2 UNIVERSITY HARDSHIP FUND

All full time matriculated students with dependent children in registered or approved childcare who encounter **unexpected circumstances leading to financial hardship** which would affect their childcare provision are eligible to apply. Matriculated students with dependent children in registered or approved childcare studying a full time course part time because of disability are also eligible to apply. The maximum childcare award is £2,000, but students would also be able to access a general hardship grant where required. Please see section 4.1.2 for more information.

#### 3.1.3 CHILDCARE GRANT

Full time UK undergraduate students with dependent children in registered or approved childcare are eligible to apply. Childcare Grants are available through your regional funding body. How much assistance you receive is based on your actual childcare costs and will depend on income. This could be up to £148.75 per week if you have one child or £255 per week if you have two or more children. You should apply for the Childcare Grant when you apply for help with tuition fees and a student loan by informing them that you would like to apply for help with childcare costs.

Your regional funding body will send you the appropriate forms and will ask you to confirm that your childcare provider is officially registered or approved. You will

need to keep receipts as evidence of the childcare costs you pay throughout the year as the forms and guidance notes will explain in more detail. You cannot receive this grant if you or any partner receive the childcare element of the Working Tax Credit (WTC) from the Inland Revenue.

### **3.1.4 PARENTS LEARNING ALLOWANCE (PLA)**

Full time UK undergraduates who receive the Childcare Grant or whose dependants' income is below a set amount are eligible to apply for the Parents Learning Allowance through their regional funding body. You will receive the PLA in three instalments from the SLC and you will not have to repay it. The maximum award is £1,508 per year.

### **3.1.5 CHILD TAX CREDIT (CTC)**

UK undergraduates with dependent children are eligible to apply for Child Tax Credits. They are available through the Inland Revenue. You do not need to be working to receive CTC. The amount you receive depends upon your circumstances and income. If you receive the maximum CTC for which you're eligible and don't receive Working Tax Credit, you will be entitled to free school meals for your children.

You can check how much you could receive by going to the Inland Revenue's website and you can make a claim online. Payments are made into your bank account either every week or every four weeks.

### **3.1.6 WORKING TAX CREDIT (WTC)**

UK undergraduates are eligible for the Working Tax Credit (WTC). You do not have to claim the childcare element of the WTC and full time students have a choice between receiving *either* the WTC childcare element *or* the Childcare Grant. Full time students cannot claim both.

WTC is paid to working people on a low income. To qualify for the childcare element of the WTC a lone parent must work at least 16 hours per week and, for couples, both must work at least 16 hours a week. The childcare element can help towards childcare costs by paying 70% of registered or approved childcare costs. To find out more, go to the Tax Credits website at [www.hmrc.gov.uk/taxcredits](http://www.hmrc.gov.uk/taxcredits) or call the tax credits help line on 0845 300 3900.

## **3.2 STUDENTS WITH DISABILITIES**

There is one source of funding for students with disabilities and enquiries are handled through the Disability Advisory Service in the Student Welfare and Support Services section of the university. Contact details and more information about the provisions and facilities for students with disabilities can be found on the university website at [www.ox.ac.uk/students/shw/das/funding](http://www.ox.ac.uk/students/shw/das/funding).

### 3.2.1 DISABLED STUDENTS' ALLOWANCE

The Disabled Students' Allowance is intended to help pay for extra costs a student may incur as a direct result of their disability. The allowances can help with the cost of non-medical personal assistance such as a note-taker, items of equipment such as a recording device or a computer, or other course related costs such as additional photocopying or consumables and travel.

You need to apply to your regional funding body but the allowances do not require you to be means tested. The Disability Advisory Service can assist you with your application ([disability@admin.ox.ac.uk](mailto:disability@admin.ox.ac.uk)) as can your college. You can apply for DSA anytime during your academic career. Your funding body will require you to get a study needs assessment at an Assessment Centre before they will assess you for an award. Requirements vary and your own authority will be able to advise you on its specific requirements.

To be eligible for a DSA you need to demonstrate to your authority that you:

- Are considered a Home student;
- Have a conditional offer from or are attending university;
- Have proved yourself to be disabled using appropriate evidence (for example they will also require medical evidence and/or a chartered psychologist's report for dyslexic students);
- Meet the residence requirement which means that you must have been living in the United Kingdom, the Channel Islands or the Isle of Man for the three years immediately before the start of your course.

## 4. WHAT HAPPENS IF...

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### 4.1 ...I EXPERIENCE FINANCIAL DIFFICULTIES?

There are resources available to help all students who experience financial difficulties whilst at university and the colleges and the university are sympathetic to the increasing costs that everyone faces. There are however, some basic rules that apply to all students. If you would like to discuss your application for any of these funds, or you wish to discuss your financial situation in general, you can contact the Financial Aid Officer, the Revd Dr Douglas Dupree, at [douglas.dupree@balliol.ox.ac.uk](mailto:douglas.dupree@balliol.ox.ac.uk).

*If you are a **UK** student, are you in receipt of everything that is available to you through your funding body?*

*If you are an **EU** student, did you ensure that you would have sufficient funds to cover your maintenance costs before you came to Oxford?*

*If you are an **Overseas** student, did you ensure that you would have sufficient funds to cover all your costs before you came to Oxford?*

These sorts of questions will be asked before you can apply for further assistance from the college or the university.

There are various funds for students. Some are related to academic performance, to help with course costs, to help subsidise current income or to help if something unexpected happens. The pages below detail the resources that are available and the conditions attached to the awards. There are also details of who you need to speak to and deadlines for applications.

#### 4.1.1 ACCESS TO LEARNING FUND

The Access to Learning Fund is a government fund, administered and distributed by the university. It is designed to provide financial aid to Home students who experience hardship. The maximum award a student could receive in one academic year is £2,000. Where funding remains available the maximum may be increased in Trinity Term for award holders. Undergraduates are able to apply for support for term time and short vacations only.

#### **Who is eligible to make an application?**

Home students, i.e. only those from the UK, those with settled status or those who are recognised by the Home Office to be legitimate refugees can apply to the fund. Students from the Channel Islands and Isle of Man are ineligible for support.

#### **How do I make an application?**

Application forms and guidance notes are available from your college or contact Student Financial Support at [student.funding@admin.ox.ac.uk](mailto:student.funding@admin.ox.ac.uk).

### **4.1.2 UNIVERSITY HARDSHIP FUND**

The specific remit of the University Hardship Fund is to provide for **unforeseen financial difficulties** experienced by students. This means that a student's financial circumstances will need to have unexpectedly changed after the student has commenced their studies. A committee makes decisions termly and allocates grants, interest free loans or a combination of both. The maximum award is unlikely to be more than £3,000, except in exceptional circumstances. Awards of this level will usually be a combination of a grant and a loan.

#### **Who is eligible to make an application?**

Any matriculated undergraduate or graduate student from any country is entitled to apply for assistance from the University Hardship Fund, as long as the criterion of unforeseen financial difficulty is met. However, before applying to the University Hardship Fund you must apply to the Access to Learning Fund (if eligible) and college hardship funds.

#### **How do I make an application?**

The university administers the hardship fund but application forms are available from the Chaplain's Secretary in the College Office, [chaplains.secretary@balliol.ox.ac.uk](mailto:chaplains.secretary@balliol.ox.ac.uk). You must talk to the college about your application, as both the college and your tutor need to fill in sections of the application form.

### **4.1.3 OTHER UNIVERSITY FUNDING SCHEMES**

Details of other university funding schemes may be found on the university's website. You should ensure that you check the Current Student Gateway at [www.ox.ac.uk/students](http://www.ox.ac.uk/students).

### **4.1.4 COLLEGE HARDSHIP FUNDS**

The College makes provision for financial aid to junior members both in instances of expected and unexpected need. A generous amount of money is put aside in the Financial Aid annual budget for hardship loans and grants. For short-term 'cash-flow' problems (e.g. if a Government loan cheque is expected to arrive late) contact the Financial Aid Officer, the Revd Dr Douglas Dupree, who is happy to deal with these any weekday (except Thursday) between 12.00 noon - 1.00pm in his room, Staircase XXI, Room 8, or by email to [douglas.dupree@balliol.ox.ac.uk](mailto:douglas.dupree@balliol.ox.ac.uk), or by appointment. He is also available at the same time weekdays (except Thursdays) or by appointment to discuss more serious financial problems that may occur. Appointments may be made through the Chaplain's Secretary.

Details of the financial help available to students are given in the *Money Matters* booklet at <http://www.balliol.ox.ac.uk/official/welfare/moneymatters/index.htm>.

## **4.2 ...I HAVE A YEAR ABROAD AS PART OF MY COURSE?**

If you have a year abroad as part of your course, there are a number of differences in fees and financial support that you will need to take account of.

### **4.2.1 FEES**

For undergraduates starting their degree in 2011/12, the year abroad fee will be half the appropriate fee the student would have paid in that academic year. The year abroad fee for the academic year 2011/12 would therefore be £1,680 for Home/EU students (approximately half of the £3,375 standard rate) and £6,350 for Overseas Students. ELQ students would pay half the appropriate ELQ rate and Islands students would pay half the appropriate Islands rate.

Some students who are on the Erasmus Study Exchange Scheme or the Erasmus Work Placement Scheme for the full academic year (considered to be 24 weeks excluding holidays) may be eligible for a tuition fee waiver. Contact your department to see if this applies to you. You must ensure that all placements are approved by the Erasmus Coordinator if they are to be eligible for Erasmus.

### **4.2.2 ENTITLEMENT TO UK GOVERNMENT SUPPORT**

Your entitlement to UK government support is dependent upon the activities undertaken during your year abroad and whether you will be undertaking paid or unpaid activities. It is recommended that you check your entitlement with your regional funding body.

### **4.2.3 FACULTY OF MODERN LANGUAGES FUNDS**

The Modern Languages Faculty is able to provide some support to students on their year abroad in the form of the Year Abroad Grant and the Year Abroad Travel Hardship Fund. More information about these funds and application forms can be found at [http://www.mod-langs.ox.ac.uk/year\\_abroad](http://www.mod-langs.ox.ac.uk/year_abroad).

## **4.3 ...I SUSPEND MY STUDIES, OR WITHDRAW?**

If you are a UK student receiving financial support from the government and choose to suspend your studies for any length of time or withdraw from the course altogether, you will need to inform your Local Authority, Education and Library Board, SAAS or the SLC. If there are any changes to your course, the action you should take will depend on the circumstances.

### **4.3.1 SWITCHING TO A NEW COURSE OR PLACE OF STUDY**

If you want to change your university, college or course, in some circumstances you may also be able to transfer the financial support you get. Your first step should be to talk to your college and to your regional funding body to discuss the financial impact. If your transfer is approved, the university will send your regional funding body a form called a notification of student transfer and they will carry out a re-assessment on your behalf.

### **4.3.2 REPEATING A YEAR OF YOUR COURSE/DEFERRING YOUR STUDIES**

If you want to repeat a year of your course or defer your studies, you should first discuss your reasons with your college and your regional funding body. They will then let you know how your financial support could be affected.

If you defer or repeat a year due to circumstances beyond your control, you may be offered full support. If the college approves your repeat period or deferment, they will inform your regional funding body who will take a decision on whether you will continue to get full financial support.

### **4.3.3 LEAVING YOUR COURSE EARLY**

If you leave your course early, it may affect your entitlement to financial support if you return to higher education in the future. You can find out more by talking to your college or your regional funding body. Your student loan will enter repayment in the April following your last date of attendance provided you are earning in excess of £15,000. If you leave your course before 1 December in any year you will not be able to take out a tuition fee loan but you may still be liable for tuition fees. Your college will be able to provide more information on fee liability.

## **4.4 ...I LIVE OUT IN PRIVATELY RENTED ACCOMMODATION?**

If you live out of college in privately rented accommodation for any period of time during your course, there are a number of financial points that you need to take into account and budget for.

### **4.4.1 SECURING A HOUSE FOR THE YEAR**

Whether you find a house through a letting agency or direct through the landlord there are often costs associated with living out that you will need to budget for in the academic year before you need to live out. These costs include deposits (often around six weeks rent), application fees and some agencies will require that the first month's rent is paid in advance of you receiving the keys to the house.

It is well worth checking these costs with the agency or landlord before you make an application to rent a house or sign a contract. If you have friends in other years who are currently living out or have lived out in the past, it is worth checking with them to see which agencies they recommend.

For more advice about living out, you can contact the University Accommodation Office (details to be found at [www.admin.ox.ac.uk/accommodation](http://www.admin.ox.ac.uk/accommodation)) or Oxford University Student Union (OUSU). OUSU publish a living out guide each year alongside giving advice and you can pop into the offices in Worcester Street to pick one up or email [advice@ousu.org](mailto:advice@ousu.org) for more information.

#### **4.4.2 BUDGETING FOR EXTRA COSTS**

When you live in college accommodation the cost can cover all the necessities such as water, gas and electricity, or they are automatically added to your battels bill. When you live out you will need to make sure you have budgeted reasonably for these extra costs, as the rent per calendar month does not usually include bills.

If you can talk to the previous tenants, either when looking round a property or after signing the contract, do so as they will be able to give you a more accurate idea of how much bills tend to cost per month.

It is also worth remembering that in privately rented accommodation you will usually have 12 months worth of costs to budget for rather than three terms worth.

#### **4.4.3 COUNCIL TAX**

As a student you do not need to pay Council Tax, but must prove your student status. An enrolment certificate, available from Student Self Service, may be used for the purposes of Council Tax exemption. If the certificate is posted to the council, it must be stamped by the college. If you are taking the certificate to the council by hand, you will need to show your university card to enable the certificate to be verified but the certificate does not then need a college stamp.

If a student is living with non-students then the household as a whole will be eligible for Council Tax.

## 5. MONEY MANAGEMENT

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### 5.1 BUDGETING

You should have your basic funding provision in place at the beginning of each term and the income you receive usually remains the same throughout your time at Oxford. If your circumstances do change then there are ways to alter your income accordingly. University can lead to a high degree of impulsive spending. With so much to do and the independent learning afforded through university, it is very easy to spend money. The following pages offer some suggestions for keeping your finances under control.

*Are you in control of your finances?*

*Do you know what your current balance is?*

*Do you know exactly what will be on your bank statement each month?*

*Do you use a credit card only when you know you have enough funds to pay the balance at the end of the month?*

If you answered no to any of these questions, we recommend you pay particular attention to the rest of this section and have a look at some of the websites recommended in the useful contact details section at the end of the booklet.

The only way you can be in control of your money is to be aware of how much you have and how you are spending it. Although this may seem tedious, in this way you can avoid the worry of not knowing and the anxiety that comes when you run out.

#### 5.1.1 GOOD WAYS TO MANAGE YOUR MONEY

- Pay all bills at the start of term. Pay your battels, clear any credit card bills, insurance etc. These should always be a priority because they do not go away. Credit card interest is a drain on your resources.
- Work out how much money is remaining and divide it between the weeks you will need money before the next income payment. You should bear in mind the amount you have is not necessarily the amount you need and if you can afford to set some aside you should, especially as the amount of funding you receive might vary between years.
- If you receive funds monthly, set up all your bills to be paid by standing order. This should include your credit card (if you have one), your mobile phone, and any other costs. Calculate how much remains for each month.
- If you live out, work out how much you will need for essential bills until your next grant/loan instalment and put that much aside in a savings account attached to your current account. That way you can avoid spending it.
- Once you know how much income you need, find a method that suits you best to ensure you do not overspend:

- Note every withdrawal and always get receipts when you withdraw money or put something on your card (even if it is a small amount). This will allow you to ensure that you do not overspend.
- If you do not like to write everything down, get into a habit of asking to see your balance when you withdraw money. You need to know how much you have to spend.
- If either of the above options are too tedious, withdraw the amount of money you are able to spend at the beginning of a week. Then put all cards away until you can make the next withdrawal. In this way you can keep complete control over your finances and ensure that you know what is happening.

Be realistic about your expenditure. For example if you smoke, then budget for cigarettes and accept that this will mean you cannot spend money on other things. Don't justify spending more money because you have had a good/bad/indifferent tutorial. Be honest with yourself about what you are spending and why you are spending it.

If you need financial help, the colleges and university will try and help you but you are expected to have managed the funds you have. Assistance cannot be offered to students who have simply overspent and not budgeted.

### **5.1.2 OTHER TIPS FOR MANAGING YOUR MONEY**

- Do not use a credit card or store card if you can't pay it back at the end of each month. Failure to pay credit/store card bills of this sort will affect your credit rating and may have an impact on you in the future.
- Don't ever get cash out on a credit card as this is one of the most expensive forms of credit and you will be charged interest from the point of withdrawal.
- If you do not have a regular income, then think about switching your mobile phone to a pay as you go. This way if you cannot afford phone credit, you will not buy it. If you do pay monthly, check that you are on the best contract for your needs.
- Don't agree to eat out with friends if you cannot afford it. Bills are customarily split on these occasions, however frugal you have been. Eating out regularly would take a significant chunk of your funding.
- Don't lend money. It causes resentment and awkwardness and Oxford colleges are small communities.
- Get a vacation job. Visit the Careers Service and find paid employment in the Long Vacation. This makes a huge difference to your term time enjoyment and earns you valuable CV points.

## 5.2 STUDENT BANK ACCOUNTS

If you have not already done so, it is well worth looking into opening a student bank account. Although many banks try to tempt students with offers of cash for opening an account or a free five year railcard, these are not the only factors to consider when choosing your account.

There are several things you should be looking for:

- What is the overdraft facility? This should be interest free and charge free. Consider how much is available in each year of your course and when you are expected to pay it back.
- Does it have a branch in Oxford? You may wish to do your banking online or over the phone. However, branches of banks in student orientated cities tend to have Student Advisers with whom you can discuss budgeting and overdraft needs.
- What happens when you finish your course? Several banks provide a graduate account for a number of years after you graduate, which allows you longer to pay back any overdraft you have incurred.

## 5.3 EMPLOYMENT AND TAX

During term time you will have very little time to do even a part time job in addition to your studies and other activities although there are opportunities to do a limited amount of paid work within colleges. The summer holiday is at least three months long, which gives you time to earn money and gain valuable work experience. The University Careers Service has plenty of information about opportunities available and visit [www.careers.ox.ac.uk](http://www.careers.ox.ac.uk) for further details. In the Christmas and Easter breaks, which are six weeks long, you should have time for some part time work but you will need to prioritise your university studies and ensure you also have time to relax.

### 5.3.1 WORKING DURING VACATIONS

Many students often wonder how they are taxed when they work during the holidays. A website has been launched to help students with tax questions (<http://studenttaxadvice.direct.gov.uk/index.html>).

## 5.4 STUDENT DISCOUNTS

Many shops in Oxford offer discounts to students. This does not just include High Street stores as restaurants, hairdressers and other service providers tend to offer discounts and this is particularly the case around Freshers' Week and the first couple of weeks of term. Although it is not a licence to spend more money than you would normally, it is well worth making sure you ask for the discount to make your money stretch a little further.

Many local stores will accept your university card, however High Street stores tend to request an NUS Extra Card. These cost £11 for one academic year and for more information visit [www.nusextra.co.uk](http://www.nusextra.co.uk).

## **5.5 PAPERWORK**

It is very important that you keep hold of paperwork relating to your finances and don't lose it. Although this seems obvious there are a number of students every year who are prevented from applying for extra funding as they do not have evidence of their income and savings.

If you choose to keep all your paperwork at your home address you should also keep a copy in a folder at Oxford. Ensure you have the following information and don't lose it as you might not be able to get another copy:

- Financial notification;
- Oxford Opportunity Bursary letter;
- Scholarship and award letters;
- Notification of hardship payments;
- Tenancy agreements (if living out);
- Inventory (if living out);
- Battels statements.

## USEFUL CONTACT DETAILS

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There are many people throughout the college and the university who are available to provide advice and guidance to all students. Do not wait until you find yourself in difficulty. Resources are available to help you budget effectively and help you find ways to manage your money.

### COLLEGE RESOURCES:

Domestic Bursar: [jo.roadknight@balliol.ox.ac.uk](mailto:jo.roadknight@balliol.ox.ac.uk)

Bursary Manager: [julie.wetherall@balliol.ox.ac.uk](mailto:julie.wetherall@balliol.ox.ac.uk)

Dean: [douglas.dupree@balliol.ox.ac.uk](mailto:douglas.dupree@balliol.ox.ac.uk)

Junior Dean, Aimé Lopez Agular: [junior.dean@balliol.ox.ac.uk](mailto:junior.dean@balliol.ox.ac.uk)

Chaplain: [douglas.dupree@balliol.ox.ac.uk](mailto:douglas.dupree@balliol.ox.ac.uk)

Senior Tutor, Dr Nicola Trott: [senior.tutor@balliol.ox.ac.uk](mailto:senior.tutor@balliol.ox.ac.uk)

Hardship Office: [douglas.dupree@balliol.ox.ac.uk](mailto:douglas.dupree@balliol.ox.ac.uk) or [chaplains.secretary@balliol.ox.ac.uk](mailto:chaplains.secretary@balliol.ox.ac.uk)

Women's Officer: [anna.sander@balliol.ox.ac.uk](mailto:anna.sander@balliol.ox.ac.uk)

Tutor for Undergraduate Admissions, Dr Sophie Marnette: [admissions@balliol.ox.ac.uk](mailto:admissions@balliol.ox.ac.uk)

JCR Welfare and Housing Officers: [jcr.welfare@balliol.ox.ac.uk](mailto:jcr.welfare@balliol.ox.ac.uk)

JCR Overseas Officers: [jcr.overseas.rep@balliol.ox.ac.uk](mailto:jcr.overseas.rep@balliol.ox.ac.uk)

### UNIVERSITY RESOURCES

Student Financial Support  
Examination Schools  
75-81 High Street  
Oxford  
OX1 4BG

[student.funding@admin.ox.ac.uk](mailto:student.funding@admin.ox.ac.uk)  
[oxfordopportunity@admin.ox.ac.uk](mailto:oxfordopportunity@admin.ox.ac.uk)  
[fees.clerk@admin.ox.ac.uk](mailto:fees.clerk@admin.ox.ac.uk)

[www.ox.ac.uk/feesandfunding](http://www.ox.ac.uk/feesandfunding)

### OUSU RESOURCES

Vice President (Welfare and Equal  
Opportunities)

01865 (2)88461 [welfare@ousu.org](mailto:welfare@ousu.org)

Vice President (Access and Academic  
Affairs)

01865 (2)88464 [access@ousu.org](mailto:access@ousu.org)

Vice President (Women)

01865 (2)88462 [women@ousu.org](mailto:women@ousu.org)

### USEFUL WEBSITES

[www.direct.gov.uk/studentfinance](http://www.direct.gov.uk/studentfinance)

[www.studentfinancenl.co.uk](http://www.studentfinancenl.co.uk)

[www.saas.gov.uk](http://www.saas.gov.uk)

[www.studentfinancewales.co.uk](http://www.studentfinancewales.co.uk)

[www.hmrc.gov.uk/students](http://www.hmrc.gov.uk/students)

[www.studentmoney.org.uk](http://www.studentmoney.org.uk)

[www.studentcalculator.org.uk](http://www.studentcalculator.org.uk)

[www.money4medstudents.org](http://www.money4medstudents.org)

[www.ucas.ac.uk](http://www.ucas.ac.uk)