Financial Guide for Undergraduates
2014-2015

Balliol College

27.8.14
1. What does it cost and how do I pay?
   1.1 University Tuition Fees
   1.2 College Fees
   1.3 Battels

2. What financial support is available to help fund my studies?
   2.1 UK Government Support
   2.2 Oxford 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?

1.1 UNIVERSITY TUITION FEES

For fees purposes undergraduates are classed as Home/EU, Islands or 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 more details are available at www.ox.ac.uk/feesandfunding

Home/EU

Home and EU students are charged the same rate of university fees. For the 2014/15 academic year this is £9,000. The rate might increase slightly each year to take inflation into account and fees for all subsequent years have yet to be confirmed. Students starting university in October 2014 will be subject to the same funding arrangements for the duration of their degree.

Islands (Channel Islands and the Isle of Man)

For 2014/15 the tuition fee for students from the Channel Islands and the Isle of Man is £9,000, with the exception of clinical medicine students for whom the fee will be significantly higher. Islands’ students also pay a college fee (see section 1.2 for more information). Contact your island’s education department for more information:

Jersey: www.gov.je/education
Guernsey, Alderney and Sark: www.education.gg
Isle of Man: 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 2014/15 academic year can be found in Table 1 on the following page. 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

Home or EU students completing their first degree 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. £9,000 for 2014/15. 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 statements you receive from the college at the beginning of the academic year (see section 1.3 for more information). You will need to make arrangements to pay this fee in accordance with the payment deadlines detailed in section 1.1.3.
<table>
<thead>
<tr>
<th>Course title</th>
<th>Fee for 2014/15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ancient &amp; Modern History; Archaeology &amp; Anthropology; Classical Archaeology &amp; Ancient History; Classics &amp; English; Classics &amp; Modern Languages; Classics with Oriental Studies; English &amp; Modern Languages; English Language &amp; Literature; European &amp; Middle Eastern Languages; Geography; History; History &amp; Economics; History &amp; English; History &amp; Modern Languages; History &amp; Politics; History of Art; Jurisprudence (Law); Jurisprudence (with Law in Europe); Legal Studies; Literae Humaniores (Classics); Modern Languages; Modern Languages &amp; Linguistics; Oriental Studies; Oriental Studies with Classics; Philosophy &amp; Modern Languages; Philosophy &amp; Theology; Philosophy, Politics &amp; Economics; Theology; Theology &amp; Oriental Studies</td>
<td>£14,415</td>
</tr>
<tr>
<td>Mathematics; Mathematics &amp; Philosophy; Mathematics &amp; Statistics; Physics &amp; Philosophy; Biomedical Sciences; Economics &amp; Management; Experimental Psychology; Fine Art; Graduate Entry Medicine, Human Sciences; Molecular &amp; Cellular Biochemistry; Music; Preclinical Medicine; Psychology &amp; Philosophy; Psychology, Philosophy &amp; Linguistics</td>
<td>£15,345</td>
</tr>
<tr>
<td>Biological Sciences; Chemistry; Computer Science; Computer Science &amp; Philosophy; Earth Sciences; Engineering Science; Geology; Materials Science; Materials, Economics &amp; Management; Mathematics &amp; Computer Science; Physics</td>
<td>£16,545</td>
</tr>
<tr>
<td>Clinical Medicine</td>
<td>£21,220</td>
</tr>
<tr>
<td>Clinical Medicine</td>
<td>£29,225</td>
</tr>
</tbody>
</table>

**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 from your college. You will need to make arrangements to pay this fee in accordance with the payment deadlines detailed below.

**1.1.2 PAYMENT METHODS**

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. Should you experience problems please email the Bursary prior to the start of term - fees@balliol.ox.ac.uk - or call into the Bursary.

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

As stated in the Examination Regulations 2014, Appendix I ‘The annual university composition 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 (17 October 2014)** 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.

1.2 COLLEGE FEES

The undergraduate college fee is payable by Overseas and Islands undergraduate students. Home/EU and Home/EU ELQ undergraduate students are not liable for a college fee. Those students wishing to pay their fees upfront should contact their college for more information on how to establish their fee status.

The college fee for the 2014/15 academic year is £6,725.

**Payment of Fees.** All College and University fees for the whole of the academic year 2014-2015 are to be paid to the College in advance or, with the agreement of the Domestic Bursar, at the latest by Friday of 1st Week of Michaelmas term (17 October 2014). If the fees are not paid, the College reserves the right to refuse to present students for matriculation to the University. Please see Section 6.2 of the College Handbook for further information.

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 section 1.1.2 for payment methods.

1.2.2 WHAT HAPPENS IF I DON’T PAY?
Students who have not paid their battels will be reported to Academic Progress Committee 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.
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 by email in 0th Week of each term, with an additional Battels statement issued at the end of Trinity term. These consist of fee items and non-fee items. The battels bill should be paid by Friday of 1st Week of each term. Permission to postpone payment of non-fee battels must be obtained from the Bursary Manager on (2)77767 by Friday of 1st Week. Failure to pay will result in a Late Payment Charge of £30, which will be levied on Monday of 2nd Week.

See section 1.1.2 for payment methods.

1.3.2 WHAT HAPPENS IF I DON’T PAY?

Students who have not paid their battels will be reported to Academic Progress Committee 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?

2.1 UK GOVERNMENT SUPPORT

Mainstream government funding has three parts: loans for fees (for Home/EU students), loans for maintenance and non-repayable maintenance grants (for Home students). 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 before the start of the next academic year. Home/EU students must apply to the following regional funding agencies:

**England:** Student Finance England - [www.gov.uk/student-finance](http://www.gov.uk/student-finance)

**Northern Ireland:** Student Finance NI - [www.studentfinanceni.co.uk](http://www.studentfinanceni.co.uk)

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

**Wales:** Student Finance Wales - [www.studentfinancewales.co.uk](http://www.studentfinancewales.co.uk)

**EU:** Student Finance Services Non UK Team - [http://www.gov.uk/apply-for-student-finance](http://www.gov.uk/apply-for-student-finance)

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 by applying online via the website for your region (see section 2.1). Paper forms are also available on request.

EU students need to fill in a EU14N form and return it to the Student Finance Services Non UK Team. Forms and contact details can be found by visiting [www.gov.uk/apply-for-student-finance](http://www.gov.uk/apply-for-student-finance). Please note that if you apply for a tuition fee, you will automatically be sent an EU14B form to give you the opportunity to be means tested for institutional support (see section 2.2 for more information).

Students from Wales are entitled to a partial tuition fee grant of £5,315 from the Welsh Assembly, which will be paid directly to the university by Student Finance Wales. These students are able to apply for a tuition fee loan for the remainder of their fee (£3,685).

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

If you have already applied for a tuition fee loan, signed your loan declaration, 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 for a loan you discuss this with your college in case information regarding this is released 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 dependent upon your regional funding body and your household income. All publicly 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 for more information).

How do I receive my maintenance loan?
If you have already applied for a maintenance loan, signed your loan declaration 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). Try to include your Customer Reference 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.

What if my financial circumstances change during the year?
Student finance applications for 2014/15 are usually assessed on household income for the 2012/13 tax year. If your income is likely to drop by at least 15% you can complete a current year income assessment form (www.sfengland.slc.co.uk/media/728027/sfe_cyi_1415_d.pdf). Please note that if you intend to complete a current year income assessment form you must first give your 2012/13 tax year information as part of your student finance application. Students from other regions of the UK should contact their funding agency about this.

2.1.3 NON-REPAYABLE FINANCIAL SUPPORT
Non-repayable UK government financial support is only available to publicly 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>
<thead>
<tr>
<th>Region</th>
<th>Max. value</th>
<th>Household income thresholds</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>England</strong>: Maintenance grant</td>
<td>£3,387</td>
<td>£0 - £25,000 = max grant</td>
</tr>
<tr>
<td></td>
<td></td>
<td>£25,000 - £42,620 = partial grant</td>
</tr>
<tr>
<td><strong>Northern Ireland</strong>: Maintenance grant</td>
<td>£3,475</td>
<td>£0 - £19,203 = max grant</td>
</tr>
<tr>
<td></td>
<td></td>
<td>£19,203 - £41,065 = partial grant</td>
</tr>
<tr>
<td><strong>Scotland</strong>: Young Students’ Bursary</td>
<td>£1,750</td>
<td>£0 - £16,999 = max bursary</td>
</tr>
<tr>
<td></td>
<td></td>
<td>£17,000 - £33,999 = partial bursary</td>
</tr>
<tr>
<td><strong>Wales</strong>: Assembly Learning Grant</td>
<td>£5,161</td>
<td>£0 - £18,370 = max grant</td>
</tr>
<tr>
<td></td>
<td></td>
<td>£18,370 - £50,020 = partial grant</td>
</tr>
</tbody>
</table>

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, up until nine months after the start date of your course. The same online application 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. Any parents or sponsors in your household will also need to register an account with the relevant funding agency to provide information on their income.

2.2 OXFORD SUPPORT

2.2.1 OXFORD TUITION FEE REDUCTIONS
Tuition fee reductions are available to full-time UK/EU students depending on household income. If you are assessed as having a household income of £25,000 per year or less and you are studying for your first undergraduate degree, you are likely to be eligible for a tuition fee reduction. Table 3 shows the tuition fee levels payable.

<table>
<thead>
<tr>
<th>Household income</th>
<th>Tuition fee (each year)</th>
</tr>
</thead>
<tbody>
<tr>
<td>£0 - £16,000</td>
<td>£6,000</td>
</tr>
<tr>
<td>£16,001 - £20,000</td>
<td>£7,000</td>
</tr>
<tr>
<td>£20,001 - £25,000</td>
<td>£8,000</td>
</tr>
<tr>
<td>£25,001 +</td>
<td>£9,000</td>
</tr>
</tbody>
</table>

Students from Wales are eligible to access a tuition fee loan of £3,685, and will receive a partial tuition fee grant of up to £5,315 to cover the tuition fee charged.

2.2.2 OXFORD BURSARIES
The Oxford Bursary scheme provides maintenance support for UK and EU students from lower income households. If you are assessed as having a household income of £42,620 per year or less and you are studying for your first undergraduate degree, you are likely to be eligible for a bursary. The bandings are listed below for students entering Oxford as first year undergraduates in October 2014 (Table 4).

<table>
<thead>
<tr>
<th>Household income</th>
<th>Bursary in first year</th>
<th>Bursary in further years</th>
</tr>
</thead>
<tbody>
<tr>
<td>£0 - £16,000</td>
<td>£4,300</td>
<td>£3,300</td>
</tr>
<tr>
<td>£16,001 - £20,000</td>
<td>£3,500</td>
<td>£3,000</td>
</tr>
<tr>
<td>£20,001 - £25,000</td>
<td>£3,000</td>
<td>£2,500</td>
</tr>
<tr>
<td>£25,001 - £30,000</td>
<td>£2,500</td>
<td>£2,000</td>
</tr>
<tr>
<td>£30,001 - £35,000</td>
<td>£2,000</td>
<td>£1,500</td>
</tr>
<tr>
<td>£35,001 - £40,000</td>
<td>£1,500</td>
<td>£1,000</td>
</tr>
<tr>
<td>£40,001 - £42,620</td>
<td>£1,000</td>
<td>£500</td>
</tr>
<tr>
<td>£42,621 +</td>
<td>£0</td>
<td>£0</td>
</tr>
</tbody>
</table>
2.2.3 APPLICATION PROCESS

How do I apply for an Oxford Tuition Fee Reduction or Oxford Bursary?
There is no application form 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 (See section 2.1).

EU students can be assessed for a tuition fee reduction and/or bursary provided they have submitted a tuition fee loan application form (a loan of zero can be requested) and been financially assessed by the Student Finance Services Non UK Team. Students will automatically be sent a form by Student Finance inviting them to complete a financial assessment following receipt of their tuition fee loan application.

The university uses your financial assessment information in order to calculate any tuition fee reduction or 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.

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. If your status remains provisional beyond the end of Michaelmas Term, you are unlikely to receive any tuition fee reduction you might be eligible for. 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.

I have made a financial support application already and I don’t think l/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, Welsh and EU 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 Student Loans Company on 0300 100 0607. If you are from Scotland, please contact SAAS directly on 0300 555 0505, as you will need to arrange to give consent in writing.

If you contact the SLC from October onwards to give permission to view your financial information, please also email the Student Fees and Funding Team at oxfordopportunity@admin.ox.ac.uk. This will ensure 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.
When and how do I find out about my tuition fee reduction and/or bursary entitlement?
The Student Fees and Funding team do not access household income information for students for the academic year 2014/15 from the SLC until the end of the August 2014. Letters confirming tuition fee reductions and/or bursaries will be sent out on a rolling basis to students from mid-September onwards. Letters are sent to the correspondence address you have registered with the SLC. If you believe you have a household income qualifying you for an Oxford Tuition Fee Reduction and/or Oxford 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.

Your Oxford support entitlement letter will contain all necessary information regarding the bursary we have calculated you are entitled to, the methods of payment and payment weeks, and any tuition fee reduction awarded. If in receipt of a tuition fee reduction, you will not need to adjust the level of any tuition fee loan you have requested as the university will do this on your behalf. You will then receive a letter from the Student Loans Company confirming the adjustment of your loan. Please note that we do not send letters to those students who are not entitled to an Oxford Tuition Fee Reduction and/or Oxford Bursary.

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

**Is there a deadline for tuition fee reductions and bursaries?**
Your financial assessment must be completed by 20 December 2014 for tuition fee reductions and 30 May 2015 for bursaries. If your financial assessment is subject to delay beyond these dates you must email oxfordopportunity@admin.ox.ac.uk prior to the deadline for the scheme you believe you may qualify for.

**2.2.4 MORITZ-HEYMAN SCHOLARSHIP PROGRAMME**
Certain students with household incomes of £16,000 or less will be selected to receive a Moritz-Heyman Scholarship ([www. ox.ac.uk/mh](http://www.ox.ac.uk/mh)). These awards offer annual tuition fee reductions of £5,500 and non-repayable bursaries of £5,500 along with internship and volunteering opportunities.

100 eligible students will be identified and invited to take up the scholarships from mid September. The following will be taken into account when selecting students:
- household income: only UK-resident students from households with incomes of £16,000 or less are eligible (as assessed by their funding agency)
- rate of participation in higher education in the postcode where the student lives
- socio-economic indicators in the postcode where the student lives
- their school’s average attainment at GCSE and A-Level
- their school's history of sending students to Oxford
- [Care Leavers](http://www.ox.ac.uk/)

All subjects are eligible, but greater weighting is given in the selection process to students studying subjects in the areas of science, technology, engineering and mathematics (STEM). Students undertaking a second undergraduate degree will not be eligible.

There is no application process for these scholarships. However, you must be financially assessed in your application for government funding and give consent for the university to access this information. If you have any queries about the Moritz-Heyman Scholarship Programme please contact mh@admin.ox.ac.uk.

2.3 US 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 Direct Loan Program. US students wishing to take out a federal student loan must read through the information pages on the university website before starting the application process.

Further information for undergraduates on American loans is available from www.graduate.ox.ac.uk/usloans and for Canadian loans from www.ox.ac.uk/feesandfunding/prospectivegrad/otherloans/.

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.

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

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. A number of additional sources of childcare funding are available, for further details visit www.ox.ac.uk/feesandfunding/ugcurrent/targeted/.

3.2 STUDENTS WITH DISABILITIES

Students with disabilities should contact the Disability Advisory Service in the Student Welfare and Support Services section of the university for details of funding available. 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.
4. WHAT HAPPENS IF…
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 via his Secretary, Mrs Catherine Willbery, at catherine.willbery@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.

4.1.1 ACCESS TO LEARNING FUND

The Access to Learning Fund is based on government guidelines and is designed to provide financial aid to Home students who experience hardship. **This includes both enrolled and suspended students.** 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?**
Applications for 2014/15 will be accepted from **6 October 2014 (week 0)** until **12 noon on Friday 26 June 2015**. Application forms and guidance notes are available within the above dates from your college or by contacting Student Fees and Funding at 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 £5,000, 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 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, Mrs Catherine Willbery, at catherine.willbery@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 Student Gateway at www.ox.ac.uk/students/fees-funding.

4.1.4 COLLEGE HARDSHIP FUNDS
The College makes provision for financial aid to junior members in instances of both expected and unexpected need. A generous amount of money is put aside in the Financial Aid annual budget for hardship loans and grants. Appointments to see the Financial Aid Officer to discuss any financial concern, from short-term cash-flow problems (e.g. if a Government loan cheque is expected to arrive late) to more serious difficulties, can be made easily by email via his Secretary catherine.willbery@balliol.ox.ac.uk.

Details of the financial help available to students are given in the Money Matters booklet at http://www.balliol.ox.ac.uk/sites/default/files/money_matters.pdf

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
If you are on your year abroad in 2015/16
If you are a Home/EU student on your year abroad in 2015/16 you will be required to pay a year abroad tuition fee of 15% of the full tuition fee that applies in that year.
All first degree Home/EU undergraduate students are eligible to access a tuition fee loan to cover the full amount of their tuition fee and do not need to pay any costs upfront. You will not be eligible to be assessed for a tuition fee reduction from Oxford on your year abroad.

Subject to final approval, students from Wales who spend the year studying at an institution abroad or completing an Erasmus work placement will be able to receive a tuition fee grant for £675 from Student Finance Wales and will be able to access a non means-tested tuition fee loan for the remaining £675. Please note that Student Finance Wales have not yet announced their tuition fee support arrangements for students undertaking work placements abroad outside of the Erasmus programme.

Overseas students pay an increased year abroad fee, with details available from www.ox.ac.uk/feesandfunding/fees/information/universityrates/ugyearabroad/.

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 ADDITIONAL FUNDING FOR ERASMUS STUDENTS

Students who elect to take part in Erasmus schemes may be eligible to receive an additional grant towards the costs of living abroad and should contact their department for more information on how they would qualify. For further information on the Erasmus scheme in general visit www.ox.ac.uk/erasmus.

4.2.4 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 https://weblearn.ox.ac.uk/portal/hierarchy/humdiv/modlang.

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. Students may be required to repay maintenance funding already for a particular term received depending on the date of suspension/withdrawal and the circumstances. If you require any assistance
with establishing your revised funding entitlement email student.funding@admin.ox.ac.uk.

Any tuition fee loan amount will be adjusted automatically by the university, but may not appear as expected on your Student Finance entitlement letter. This is because the tuition fee income the university receives from the Student Loans Company is not released to the university in three equal instalments. For more information on your tuition fee liability email fee.schedule@admin.ox.ac.uk.

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. You should also speak to your college about the impact leaving your course early might have on your fee liability. For students from England and Wales, your student loan will enter repayment in April 2018 provided you are earning in excess of £21,000. For students from Northern Ireland and Scotland, repayments will start in the April following your last date of attendance if you are earning more than £16,910.

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) 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 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 (www.ox.ac.uk/students), 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 liable for Council Tax, at a reduced rate.
5. MONEY MANAGEMENT

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.

*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 WAYS TO MANAGE YOUR MONEY

- Pay all bills at the start of term. Pay your batters, 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.

- 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 use up a significant amount 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.

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.

### 5.2 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; visit 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 at https://www.gov.uk/student-jobs-paying-tax.

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 might request an NUS Extra Card. These cost £12 for one academic year and for more information visit 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 Financial Support letter (tuition fee reduction and/or bursary);
- Scholarship and award letters;
- Notification of hardship payments;
- Tenancy agreements (if living out);
- Inventory (if living out);
- Battels statements.
USEFUL CONTACT DETAILS

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
Bursary Manager: julie.wetherall@balliol.ox.ac.uk
Dean: rachel.quarrell@balliol.ox.ac.uk
Junior Dean: junior.dean@balliol.ox.ac.uk
Chaplain: chaplain@balliol.ox.ac.uk or chaplains.secretary@balliol.ox.ac.uk
Senior Tutor, Dr Nicola Trott: senior.tutor@balliol.ox.ac.uk
Financial Aid: chaplains.secretary@balliol.ox.ac.uk
Women’s Officer: lisa.walker@balliol.ox.ac.uk
Tutor for Undergraduate Admissions: admissions@balliol.ox.ac.uk
JCR Welfare and Housing Officers: jcr.welfare@balliol.ox.ac.uk
JCR Overseas Officers: jcr.overseas.rep@balliol.ox.ac.uk

UNIVERSITY RESOURCES

Student Fees and Funding student.funding@admin.ox.ac.uk
Examination Schools oxfordopportunity@admin.ox.ac.uk
75-81 High Street fees.clerk@admin.ox.ac.uk
Oxford www.ox.ac.uk/feesandfunding
OX1 4BG

OUSU RESOURCES

Vice-President (Welfare and Equal welfare@ousu.org
Opportunities)
Vice-President (Access and Academic access@ousu.org
Affairs)
Vice-President (Women) women@ousu.org

USEFUL WEBSITES

www.studentfinanceni.co.uk www.money4medstudents.org
www.saas.gov.uk www.ucas.ac.uk
www.studentfinancewales.co.uk www.thebrightsidetrust.org
www.hmrc.gov.uk/students www.nus.org.uk
www.moneysavingexpert.com/students/