

Financing Further Education

Most full-time Further Education courses in Scotland are funded but if you choose a course elsewhere in the UK you will probably have to pay tuition fees. Although the course itself may be “free” in Scotland, there are many other costs of Higher Education which must be considered. College & University courses don't normally have a full weekly timetable and as most are a distance away from our area, a daily commute is generally unrealistic. Therefore accommodation is often required, which can be expensive. Lots of information on funding is available from this link: www.myworldofwork.co.uk/learn-and-train/funding.



A student loan is available for some courses (visit the SAAS website to check http://www.saas.gov.uk/full_time/ug/index.htm - HNC courses & upwards are eligible – NC and access courses are generally not). Look for information about Scholarships on the University websites. Bursaries and funding can also be sourced elsewhere e.g. Holywood Trust www.hollywood-trust.org.uk/index.php?page=info, local organisations and relevant work-related companies may agree to sponsor (partially fund) the student. Or perhaps the student could work part-time to support themselves – take care they don't take on too many hours as many courses require a great deal of self-study time. Also check if your youngster's eligible for an Independent Learning Account (ILA) or Educational Maintenance Allowance (EMA) and bear in mind that your Child Benefit stops when the child reaches age 16 unless staying in non-advanced Education e.g. school, some college courses. Courses not eligible for Child Benefit are HNC, degree etc – you will still be entitled to Child Benefit if they are doing a NC qualification.

The cost of each course varies; some require books, clothing or resources to be bought, many students require the use of a laptop/computer. Likewise, the cost of accommodation at each college/Uni/city varies. Be sure and gather all the information to be able to help your youngster make an informed decision.

As a rough guide, approx. £8000 per year should fund a student's accommodation and living expenses during term time – but it depends on all of the above! At time of writing, up to £7625 is available as a combination of SAAS loan and bursary, both of these are dependent on household income i.e. £5750 is the maximum loan available plus up to £1875 bursary (loan has to be paid back once the student is earning over a certain amount while the bursary is not paid back). A loan of £4750 is available to all students regardless of their household income. They can choose how much or little of the loan they wish to take. It is paid in monthly instalments throughout the educational session.

Not all students or families wish to take out a SAAS loan, it is personal choice. Some families prefer to fund the student themselves. It is worth keeping in mind more finance may be needed once they've completed their course e.g. car to travel to work, deposit for step on housing ladder, business set up costs etc. The student only starts repaying the SAAS loan once they're in work and earning a substantial amount and the repayments should be manageable for them. So if you're planning on assisting them, it is worth considering whether financial help after graduating (rather than before) may be of more benefit to them. Applications to SAAS can be made from the April of the year your course starts, you should not wait for exam results as the application can be amended or deleted if the plan changes. All applications have to be made online through their website www.saas.gov.uk.



If moving to student accommodation, it's a good idea to start buying/acquiring bedding, kitchen utensils, crockery, etc in advance to spread the cost. Some students want to share kitchen items, others prefer to have their own – washing dishes is not a popular pastime for students so many find having their own items is best!