



WHAT IS UNIVERSITY AND CAN I GO?

Career or university?

A Levels – Academic subjects. Higher level than GCSE (RSFC, OSFC, Bury, Holy Cross etc)

Vocational courses – Career based qualifications (Hopwood Hall, Bury, Oldham)

Apprenticeships or traineeships – training in a career whilst working. Time at college to develop skills or improve in Maths and English.

Hollingworth

WHAT IS UNIVERSITY AND CAN I GO?

- Universities offer you the chance to gain a **DEGREE**.
- This is a higher education qualification that is required for many careers, particularly professions such as teaching, medicine and law.
- You will gain a Bachelor of Arts (BA) or Bachelor of Science (BSc)

Some examples of starting salaries

Teacher: £23,700 (Degree needed)

Nurse: £23,000 (Degree needed)

Psychologist: £28,000 (Degree needed)

Accountant: £18,000 (Degree needed to be a Certified Public Accountant – CPA)

Electrician: £18,000

Plumber: £15,000,

Civil Engineer: £24,000 (Degree needed)

Hairdresser/Barber: £14,000

WILL UNIVERSITY HELP ME?

- According to the Annual Survey of Hours and Earnings (ASHE), average gross annual earnings for full-time employees was **£27,600** in 2015.
- Full-time employed, working-age graduates will earn an average of £31,000 this year, the government says, compared to £22,100 for non-graduates. (Government statistics)
- This is approximately £9,000 per year and if you work for 40 years this is £360,000!!!



WILL UNIVERSITY PUT ME IN LOTS OF DEBT?



WILL UNIVERSITY PUT ME IN LOTS OF DEBT?

You will need to pay your tuition fees and you will need to “live”. This means you will have to pay for where you live, your food, your bills.. AND FOR WiFi.

WILL I GET ANY HELP?

You will have to chance to get a:

- **TUITION FEE LOAN**
- **MAINTENANCE LOAN**

Tuition Fee Loans:

Courses starting from 1 September 2012

	Tuition Fee Loan for 2018/19 academic year	Tuition Fee Loan for 2019/20 academic year
Publicly-funded university or college	Up to £9,250	Up to £9,250
Privately-funded university or college	Up to £6,165	Up to £6,165

Maintenance Loans:

Courses starting from 1 August 2016

	Maximum Maintenance Loan for the 2017/18 academic year	Maximum Maintenance Loan for the 2018/19 academic year
Living with parents	Up to £7,097	Up to £7,324
Studying in London and not living with parents	Up to £11,002	Up to £11,354
Studying outside of London and not living with parents	Up to £8,430	Up to £8,700
Living and studying abroad as part of your UK course	Up to £9,654	Up to £9,963

SO WHAT WILL I BORROW?

- Maintenance Loan for 3 years = $£8700 \times 3 =$
 $£26,100$

- Tuition Fees Loan for 3 years = $£9250 \times 3 =$
 $£27,750$

= $£53,850$.

BUT ...IS IT A “DEBT”?

- You will start to pay your loan back when you are earning over £25,000 per year. This is due to increase to £25,725 in April 2019.
- You will pay your loan back in the same way that you pay tax.
- You will pay 9% on every pound you earn above £25,000.

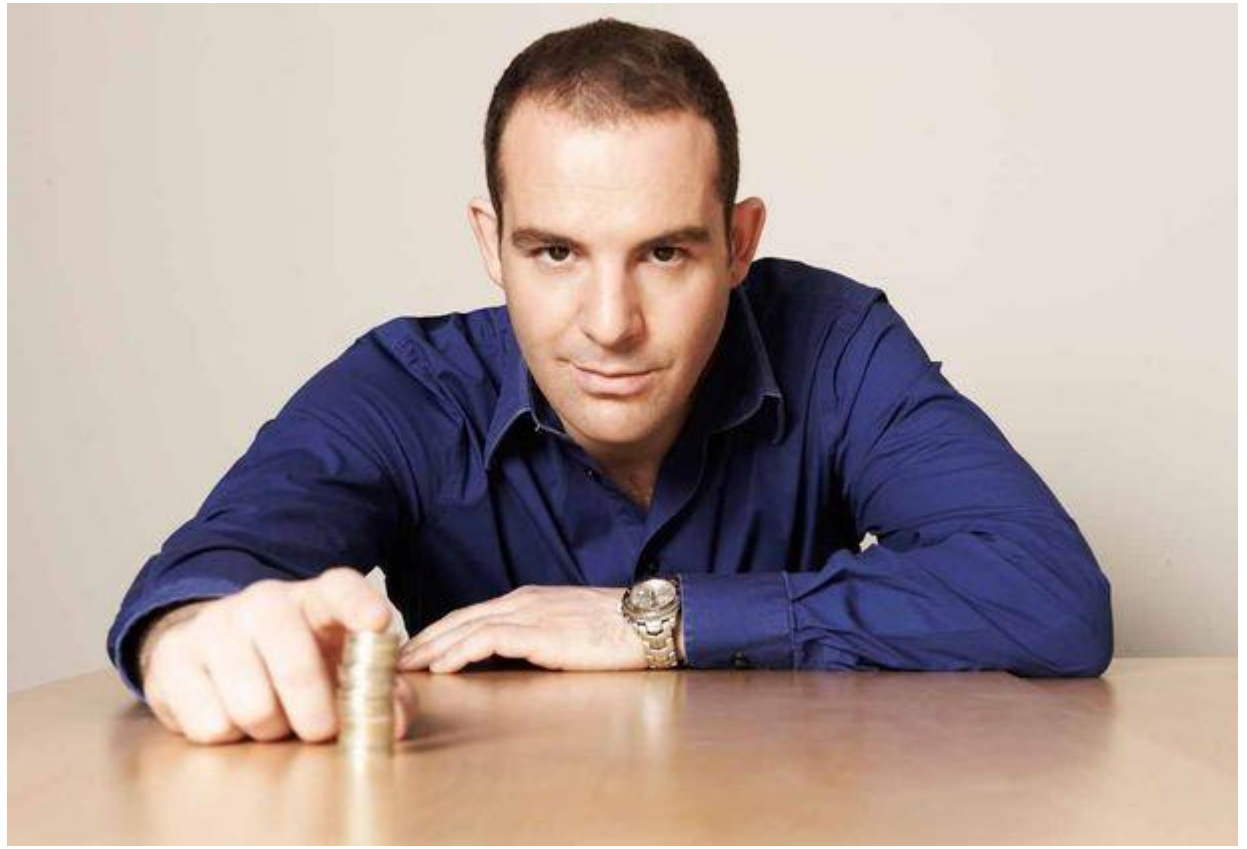
SO IS IT A “DEBT”?

Annual salary:	Above or below threshold	Annual repayment (9%)	Monthly repayment
£24,000	Below	0	0
£26,000	£1000	£90	£7.50
£40,000	£15000	£1350	£112.50
£50,000	£25,000	£2250	£187.50
£65,000	£40,000	£3600	£300

THIS IS PAID BACK STRAIGHT OUT OF YOUR WAGES, BY YOUR EMPLOYER



<https://www.moneysavingexpert.com/students/student-loans-tuition-fees-changes/#tips-3>



https://www.youtube.com/watch?v=5Mu0Q8RI_I8

Further information from “The Student Room”

<https://www.thestudentroom.co.uk/student-finance/>



So overall: You have a chance to earn more throughout your life and open up more professional careers. However, you will have a large sum to pay back.

Is it worth it to you?



YOU DECIDE!