

# Managing your money

STUDENT FUNDING GUIDE 2023 | 2024



## ... SAAS FUNDING

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

All eligible full-time students MUST apply to have their tuition fees paid each year. SAAS will pay the fees directly to the University. The standard rate for students commencing their undergraduate studies in academic year 2023/24 is £1,820. Applications can be made online at [www.saas.gov.uk](http://www.saas.gov.uk)

Students studying an eligible postgraduate course in session 2023/24 can apply for a loan of up to a maximum of £7,000 to help pay for part of their tuition fees.

### Student Loan rates for Undergraduates

*Dependent undergraduate students*

Minimum loan	Maximum loan
£6,000	£7,000

*Independent/Estranged undergraduate students*

Minimum loan	Maximum loan
£6,000	£8,000

### Undergraduate Bursary Rates

*Dependent undergraduate students*

Students with a household income of £33,999 or less are entitled to a bursary of up to £2,000 a year.

*Independent/Estranged undergraduate students*

Students with a household income of £20,999 or less are entitled to a bursary of £1,000 a year.

*Care Experienced students*

Care experienced students studying an eligible undergraduate course are eligible to apply for a funding package of a £8,100 non-income assessed bursary. Students in receipt of the care experienced bursary are not eligible for the living-cost loan.

### Student Loan rates for Postgraduates

Students studying an eligible postgraduate course can apply to SAAS for a tuition fee loan up to £7,000 for full-time courses and a living cost loan of £4,500. They are not eligible to apply for a bursary or any living-costs grants. Further details on eligibility, funding and how to apply for the options above can be found on the SAAS webpage [www.saas.gov.uk](http://www.saas.gov.uk)

The details included in this brochure are for information only and are correct at May 2023. Please check the relevant funding websites for current information.

## ... REST OF UK (RUK) FUNDING

### Undergraduate Tuition Fees

The standard tuition fee for full time RUK students for academic year 2023/24 is £9,250.

	Maintenance Loan	Assistance with Tuition Fee & Maintenance Loans
England	up to £9,978	<a href="http://www.gov.uk/student-finance">www.gov.uk/student-finance</a>
Northern Ireland	up to £6,776	<a href="http://www.studentfinanceneni.co.uk">www.studentfinanceneni.co.uk</a>
Wales	up to £9,950	<a href="http://www.studentfinancewales.co.uk">www.studentfinancewales.co.uk</a>

## ... HERIOT-WATT UNIVERSITY BURSARY

The Heriot-Watt University Bursary is an income-related bursary towards living costs of up to £3,100 a year available to eligible full-time students from England, Wales and Northern Ireland, payable in years 1, 2, 3 and 4 (year 5 of a program is not eligible).

**There are three levels of support depending on household income as assessed by Student Finance:**

- + If household income is between £0 and £25,000, an award of £3,100
- + If household income is between £25,001 and £35,000, an award of £2,100
- + If household income is between £35,001 and £42,600, an award of £1,100

Further details on this bursary can be found on the university's web pages, <https://www.hw.ac.uk/study/scholarships/heriot-watt-university-bursary.htm>

### Student Loan rates for RUK Postgraduates

Students studying an eligible postgraduate course can apply to their relevant student funding body for the Postgraduate loan.

	Maintenance Loan	Assistance with Tuition Fee & Maintenance Loans
England	£12,167	<a href="http://www.gov.uk/student-finance">www.gov.uk/student-finance</a>
Northern Ireland (Tuition only)	£6,500	<a href="http://www.studentfinanceneni.co.uk">www.studentfinanceneni.co.uk</a>
Wales	£17,770	<a href="http://www.studentfinancewales.co.uk">www.studentfinancewales.co.uk</a>

## ... ADDITIONAL SOURCES OF FINANCIAL ASSISTANCE

### Discretionary Hardship Fund

Eligible full-time and part-time matriculated UK students can apply for a grant from the Discretionary Hardship Fund. Students are required to provide evidence of their financial situation and to demonstrate that they have attempted to budget their finances. The Discretionary Hardship Fund is not intended to be a source of additional funding, but available only when all other resources have been used and an unexpected crisis has arisen. It is expected that students will have received a maximum Student Loan before applying to the Discretionary Hardship Fund.

**More information about the fund and where to download the Application forms is available from the Student Portal.**

### Childcare Fund

To be eligible for assistance from the Childcare Fund, a student must:

- + be full-time undergraduate or postgraduate student
- + be in receipt of the maximum SAAS cost of living loan available to them
- + have their child/children in formal, registered childcare in Scotland.

**More information about the fund and where to download the Application forms is available from the Student Portal.**

### Part-time Employment

Employers often seek students for evening and weekend work. A good source of advertisements for part-time and vacation work is the Careers Service website

<https://www.hw.ac.uk/uk/students/careers.htm>

## ... BASIC STUDENT BUDGET 2023/24

	LIVING ON CAMPUS (monthly costs)	LIVING IN RENTED FLAT (monthly costs)
RENT	Edinburgh Campus £636-£764* Borders Campus £572 -£664*	£600
FOOD/LAUNDRY/TOILETRIES	£240	£240
GAS/ELECTRICITY		£75
INTERNET/MOBILE PHONE	£25	£35
PRINTING/STATIONARY/TEXTBOOKS	£25	£25
TRAVEL		£57 Under 22-year-olds eligible for free bus travel
SOCIAL	£150	£150
<b>TOTAL per month</b>	<b>from £1,012 - £1,204*</b>	<b>£1,182</b>

\* Cost is based on a 40 week contract. Campus accommodation costs vary depending on type of accommodation allocated.

This budget is meant as a realistic guide for UK undergraduate students only.

Every student's financial situation will be different.

## ... CAMPUS COSTS – EDINBURGH AND BORDERS

### How much will I spend?

Breakfast Wrap £1.90

Food Snacks e.g. Fries £1.50

Pizza from £6.95

Meal from £4.75

Borders Campus, panini from £2.30 & meal from £3.70

### Travel

Bus from city center to Edinburgh Campus £2.00 single

Bus to Borders Campus from Galashiels £5.25 single

### Centre for Sport and Exercise

Edinburgh Campus gym monthly membership £30

Borders Campus gym monthly membership £28.25

### Entertainment

Borders student cinema ticket £9

Edinburgh student cinema ticket £4.99-£14.90

Clubs in City Centre, admission £10.00

*All prices are approximate – May 2023*

### Budgeting tips

- + Don't shop when you are hungry
- + Try supermarket own brand goods
- + Stick to a shopping list and take advantage of buy 1 get 1 free
- + Have breakfast before leaving in the morning and make sandwiches for lunch
- + Consider a pay as you go mobile rather than an expensive contract
- + Check bank statements to see actual spending and keep receipts
- + Keep credit cards for emergencies only and pay the bill in full each month
- + Keep a spending diary – monitor spending for at least a week and write everything down



**TAKING CONTROL**  
=  
**LESS STRESS**

## ... PERSONAL BUDGET

Use this page to help you create your own personal budget

EXPENDITURE (money out)	£
Rent	
Food/Drink	
Toiletries	
Laundry	
Gas & Electric	
Insurance	
TV License	
Phone & Internet	
Travel/Car Costs	
Social Activities & Entertainment	
Sports and Clubs	
Clothing	
Other	
<b>TOTAL</b>	

INCOME (money in)	£
Student Loan	
Wages	
Other	
<b>TOTAL</b>	

**DISCLAIMER**

*All costs are approximate – May 2023*

**FURTHER HELP AND INFORMATION IS AVAILABLE FROM:**

Global Student Office  
Student Service Centre

Student Advisor  
Scottish Borders Campus

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

**Edinburgh and Scottish Borders Campuses**

**[www.hw.ac.uk](http://www.hw.ac.uk)**