**Meet the Money Advice Team**

**Introduction**

Hello and welcome to Thrive programme’s Money Advice first session.

We will look at:

* Who we are
* Where we are
* How we work with students
* What we do
* Key Info and Tips to ensure you get off to the best possible start with your money!

**Meet the Money Advice Team**

* These are our Avatars!
* We are friendly, informative, approachable.
* We have lots of experience between us including working in Colleges with A level, Access and BTEC students
* We belong to NASMA – the National Association of Student Money Advisors

**Where are we?**

* Based in the Catalyst Building
* Work closely with other services
* Attend St James for key events and can offer face to face appointments on request.

**How do we work with students?**

* Talks
* 30 min 1-1 appointments:
  + 10am – 6pm slots
  + Telephone or Teams. You do not need a link for Teams – just wait for a call.
  + Email if face to face appointment needed.
  + Check next day if no slots available.
  + Follow-up Appointments available
* Basic enquiries by email
* More complex enquiries – book an appointment.

**What do we do?**

* Help you understand Student Finance
  + Are you getting the right amount?
  + Specialist helpline we can ring in appointments if a complex enquiry.
* Advise and give tips on banking and budgeting.
* Refer to part-time jobs help.
* Help with money worries and referrals to specialist help such as benefits and debt advice.
* Student Support Fund:
  + Emergency support if delays to funding
  + Main Student Support Fund for those who may struggle through the year – more details on the website.
  + Up to 4 weeks to assess.
  + NHSBSA (NHS Business Services Authority) LSF funded students must book an appointment before applying.
* Advice to help keep your money safe
* Money matters after graduation

**The Website**

* Your first place to look if you have a question.

**Key Info and Tips**

* Student Finance
  + Apply up to 9 months after start of your course each year
* Steps
  + Student Finance assesses you.
  + You will receive a Notification of Entitlement with the breakdown of your funding.
  + Once fully registered, university confirms registration and payment within 3-5 working days.

**Maintenance Loans**

* Checking your Maintenance Funding
  + Maximum and Minimum Loans listed here for Student Finance England as an example.
  + Will be split into three instalments.
  + Household Income of £25,000 and under should receive maximum maintenance loans.
  + Some groups of students entitled to certain benefits will receive more loan.
  + Standard courses are 30 weeks. Students on longer courses can receive a long course loan, depending on household income.
  + Estranged and care leaver students will not be assessed on household income.
  + If your household income has dropped by more than 15% since two tax years ago, you can ask for your household's current year income to be assessed.
  + The maintenance loan tables link shows examples of household income and rates of maintenance loan.
  + Student Finance Calculator for England – estimate your funding using this tool.
  + Other nations’ links will be provided at end of presentation.

**Fees and Funding Pages**

* These pages have lots of information on all aspects of Student Finance and finance from other sources such as the NHS.
* Use it to check the rest of your funding.

**An example student**

* Alex is our example student, whose household income is under £25,000.
* She has received £3698 Maintenance Loan for the year.
* She should have received the maximum Maintenance Loan of around £8400.
* She has not received it for one of two reasons:
  + She did not tick she wanted to be means assessed OR
  + Student Finance have given Alex a minimum loan to help her whilst they are still assessing her household income and/or waiting for more evidence.

**Are you like Alex?**

* Alex’s situation can be sorted.
* She can ask to be income assessed by Student Finance.
* She can upload evidence needed or missing to her online account as lots of evidence is accepted by Student Finance in this way.
* Student Finance will complete her assessment and award her an increased loan

**Ensure you get paid by your Student Funding Body**

* Majority of students will get paid on time.
* Reasons for delays:
  + You have not completed your part/s of the enrolment process and /or
  + You have not completed DBS/Medical/Health Checks/provided certificates if requested (only for specific courses) and/or
  + c) Your application by Student Finance has not been assessed yet.

**Delayed Funding?**

* Check emails re: enrolment stages
* Check emails from Admissions re: outstanding evidence needed
* Check your Student Finance account
* Keep in touch with your Landlord/Mortgage provider about delays
* Make an appointment with Money Advice if you think may struggle financially – emergency support possible for basics

**Explore opening a student bank account**

* Main benefit – interest-free overdraft, subject to credit check.
* Do not be swayed by the freebies!
* If you decide to change your bank details, remember to inform relevant parties like Student Finance in plenty of time ahead of any change.
* An overdraft is not your money but is a useful tool to manage your money, if used carefully.
* Most banks allow students to open an account within 6 months of starting a course.
* More info on our Money Advice Team webpages.

**Apply for Council Tax Exemption if needed**

* Students are not normally liable for Council Tax.
* If are a single student living alone, you would receive a 100% reduction.
* If you are living with one other adult who is not a student, the household should receive a 25% discount
* If you are sharing a house or flat with other students, none of you will have to pay.
* In all the examples I have just listed you need to obtain a Confirmation of Student Registration Certificate and provide that to your local council. This slide shows you how to do it.
* If you are living in halls on the Ormskirk campus, you do not need to do this.
* To obtain your Confirmation of Student Registration Certificate:
  + Log in to your Student Record
  + Click on ‘view record.’
  + Click the orange ‘Click here for CSRC’ button

**Explore Part-time jobs**

* A good way to boost your income and gain transferable skills
* 74% of UK students took on part-time work (Save the Student, 2020)
* Strike the balance between part-time work and studies
* Support available from the Part-time employment team in Careers

**Start a budget**

* What else will get you off to a good start? Budgeting!
* This is extra challenging for students as you must budget over a term at a time
* There is a dedicated section on budgeting on our website with links to lots of budgeting apps and tools.
* Our October session will look at budgeting and money saving tips in more detail

**Scotland/Wales/Northern Ireland links**

* Links to help you check your funding if you are funded by Wales, Scotland, or Northern Ireland:
* Student Finance Wales:
  + [www.studentfinancewales.co.uk/undergraduate-finance/full-time/welsh-student/what-s-available/](http://www.studentfinancewales.co.uk/undergraduate-finance/full-time/welsh-student/what-s-available/)
* Student Finance Northern Ireland:
  + [www.studentfinanceni.co.uk/types-of-finance/undergraduate/full-time/northern-ireland-student/](https://www.studentfinanceni.co.uk/types-of-finance/undergraduate/full-time/northern-ireland-student/)
* Student Awards Agency Scotland:
  + [www.saas.gov.uk/full-time/funding-information-undergraduate/funding](http://www.saas.gov.uk/full-time/funding-information-undergraduate/funding)

**Contact details**

* www.edgehill.ac.uk/departments/support/studentservices/moneyadvice/
* Email the team [moneyadvice@edgehill.ac.uk](mailto:moneyadvice@edgehill.ac.uk)
* Book an appointment via the website if you need any help or advice that cannot be found on our webpages, including if you have delays to your finance and need some short-term support.

**Thank you for listening/reading**

* Please join us for the next session if you can.