What funding is available to me?

Statutory Funding
Funding depends on a number of factors including the course you are studying and where you live before starting your course. For more information about funding, and how to apply, please visit your funding body’s website:

Wales: www.studentfinancewales.co.uk
England: www.gov.uk/student-finance
Scotland: www.saas.gov.uk
Northern Ireland: www.studentfinanceni.co.uk
The EU (non-UK): www.studentfinancewales.co.uk/eu

Healthcare courses: If you will be studying an Healthcare course please visit: www.nwssp.wales.nhs.uk/student-awards

Funding available from Cardiff University

Cardiff University Bursary
Cardiff University offers a £1,000 bursary to new students in their first year of study during academic year 19/20 where their household income is less than £35,000 and they are not being funded by the NHS.

Cardiff University Scholarships
Cardiff University also offers scholarships to students on certain courses who attain 3 As at A Level (or equivalent). The scholarships are worth £3,000 and paid over the course of a degree.

For more information about Cardiff University Bursary and Scholarships, please visit: www.cardiff.ac.uk/study/undergraduate/funding
How is my funding paid?

Funding for living costs (maintenance loan and/or grant) is paid to you in three instalments, (normally) one at the start of each term. Please note that the first payment date on the letter of entitlement from your funding body is only an expected payment date and payment will depend on a number of factors, including:

- your funding body has received all the evidence in support of your application they have asked you for and
- your funding application indicates the correct university and course details* and
- you have electronically signed your application (or returned a signed declaration if required) and
- you have collected your student ID card during enrolment.

Once all the above is done, your funding should be paid to you within 3-5 working days. This means that it is possible you will not receive your first instalment of funding until up to two weeks after you have arrived at university.

Don’t worry about how you will pay the fees for your halls of residence; the first payment date is set in October to allow plenty of time for your funding to arrive. However, if for some reason you know your funding will be delayed and you will not be able to make payment on this date, then you will need to speak with Residences and the Advice and Money Team as soon as possible to make sure you don’t receive a late payment charge.

*If your funding application does not have the correct university or course details, please email adviceandmoney@cardiff.ac.uk

Top Tip:
Make sure you arrive at University with some money in your pocket to be able to enjoy freshers’ week!
How long does each instalment have to last me?

Your funding for living costs is meant to support you through term-time and during the holidays. Therefore, it is important to know how long each instalment has to last you for and to budget for this.

<table>
<thead>
<tr>
<th>Academic Year 19/20</th>
<th>Number of weeks</th>
<th>Total weeks</th>
<th>Percentage of funding paid at this time</th>
</tr>
</thead>
<tbody>
<tr>
<td>Term 1</td>
<td>12 weeks plus 3 weeks for Christmas recess</td>
<td>15</td>
<td>33%</td>
</tr>
<tr>
<td>Term 2</td>
<td>12 weeks plus 3 weeks for Easter recess</td>
<td>15</td>
<td>33%</td>
</tr>
<tr>
<td>Term 3</td>
<td>8 weeks plus 14 weeks summer vacation</td>
<td>22</td>
<td>34%</td>
</tr>
</tbody>
</table>

As you can see, the money you receive each term has to last you a different number of weeks. You may find you have enough money overall, but your cashflow is affected by these term lengths. You might work during the holidays and only then need to budget for the weeks during term time. Either way, it is important to plan ahead and budget. The number of weeks in each term will change each academic year.

Top Tip:
You won’t get your funding for living costs paid as soon as you arrive at university, so budget for this before coming and have money available to you!
What am I going to spend my money on?

The average costs of living in Cardiff are approximately £8,934. Your funding is meant to cover the living costs of being at university. Here is an average example of annual living costs.

- **Phone & TV**: £304
- **Books & Copying**: £390
- **Travel**: £200
- **Social & clothing**: £1,231
- **Rent**: £5,110 (based on a 39 week halls contract)
- **Food, laundry, toiletries**: £1,700

Everyone’s spending will be different and what you spend your money on will be affected by what you have and how well you budget.

There are some things that everyone **needs** to spend money on such as rent, food and a TV licence. There will be other things that you have more choice with, such as gym membership or a mobile phone contract, that can have a big impact on your budget. It is important to consider what you **need** against what you **want**.

**NHS funded students** tend to have a higher rent cost due to the fact that their academic year is longer than other courses.
How do I budget and why?

Budgeting is simple:

Add up the funding/income you have coming in and the costs you have to pay for. If you don’t have enough to cover your costs you need to reduce what you’re spending, increase your income, or both.

It is a good idea to keep track of your spending, by checking your bank balance regularly. If you know where your money is, you will feel less stressed and you can concentrate on your studies and fully enjoy student life. No-one wants the stress of situations like not being able to pay your rent. It is good to plan ahead and make choices based on your available income.

Have a go at completing the budget template on the next page. Before you start you will ideally need to:

- have your letter of entitlement from your funding body
- know if you’re eligible for Cardiff University Bursaries and Scholarships
- know how much your chosen residences or private accommodation will cost
<table>
<thead>
<tr>
<th>Termly Budget</th>
<th>Tips</th>
<th>Term 1</th>
<th>Term 2</th>
<th>Term 3</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>15 weeks</td>
<td>15 weeks</td>
<td>22 weeks</td>
</tr>
<tr>
<td><strong>INCOME</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Maintenance loan</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grant</td>
<td>See notification from funding body</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NHS bursary and grant</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cardiff University bursary/</td>
<td>Bursary (if eligible): £500 in both January and March</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>scholarship</td>
<td>Scholarship (if eligible): £750 in both November and February</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Money from parents</td>
<td>Depending on household income, your parent/s or guardian/s may</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>contribute</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wages</td>
<td>Students recommended to work no more than 15 hrs a week during term</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>EXPENDITURE</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Residence fees or rent</td>
<td>Include Gas/Electricity/Water and Internet if not in halls</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Food</td>
<td>Allow approximately £30 per week</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TV licence</td>
<td>£154.50 per year. Don’t forget to claim your refund for the summer</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Study costs</td>
<td>Includes books, photocopying, printing, stationary</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mobile phone</td>
<td>Consider costs of a SIM-only contract vs standard contract</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Travel home</td>
<td>If traveling by train or coach, look at discount cards</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Socialising/leisure</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Societies fees</td>
<td>Sports, cultural and social groups run though the Students’ Union</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total expenditure</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total income minus total</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>expenditure</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>For a weekly budget, divide</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>this by the number of weeks</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>per term</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
How do I balance my budget and deal with the unexpected?

Creating a budget gives you an idea of the amount of money you will have left after all the essentials are paid for. The amount left over will vary between students and in some cases you may not have enough income to meet all of your essential expenditure.

Even when you think you have it all figured out, you may encounter unexpected costs that you have not budgeted for, such as an extra trip home or having to get something repaired. At times like these, don’t panic. Firstly, review your budget. Look at ways you can increase your income and reduce your expenditure.

There are options available and you can get support from the Advice and Money Team.
How can I increase my income?

- **Check your student funding is correct.** The Advice and Money Team can check that you have applied for, and are receiving, the correct funding. If there are any problems, we can help you resolve them.

- **Spending diary.** Keep a daily record of *everything* you spend. Review your weekly expenditure: you might be surprised what you actually spend your money on (and how much!) compared to what you thought.

- **Look for part-time work.** This could be permanent work, holiday work or one-off jobs. The Jobshop in the Students’ Union is a good starting point, as are employment agencies in Cardiff. If you’ve already got a part time job at home with a national company, would a transfer be possible? Do remember it is important to balance working with your studies as Cardiff University does not recommend working more than 15 hours per week during term time.

- **Speak to your parent/s or guardian/s.** Funding bodies don’t always make it clear that, depending on your household income, a contribution from parent/s or guardian/s may be expected. We understand that this is not always possible. However, it is still worthwhile speaking to them. Family finances are not commonly discussed and people don’t always understand student finances, so having a conversation about these might help when you come to plan or review your budget.

- **Student bank accounts and overdrafts.** Opening a student bank account is advisable, both for the gifts some banks offer you to open an account, and mainly for the benefits, such as an interest-free overdraft facility (subject to terms and conditions). If your cashflow is bad, an overdraft can be useful to help you to get to your next funding point. However, make sure you know what you are signing up to and understand how this type of credit works.
How can I reduce my expenditure?

Here are some money saving tips to help you reduce your expenditure whilst at university:

• Buy second hand books or equipment
• Find out about NUS discounts (there are too many to list)
• If travelling, make the most of student discounts on train and coach cards
• Leave your bank card at home on a night out and take cash instead to help you stop overspending
• Work out a weekly allowance and take this out in cash each week. Once it’s gone it’s gone!
• Make a packed lunch rather than buy lunch out
• Cook together with friends or flatmates
• Shop together so you can make the most of supermarket deals
• Shop in the evening when there are more price reductions
• Plan your meals for the week so you don’t buy things you don’t need
• Buy in bulk and freeze items (and meals) not used straight away
• Try not to go shopping when you’re hungry
• Don’t forget to budget for birthday and Christmas presents
Four things you need to know

1. Your student funding will not be in your account at the start of freshers’ week, so it’s important that you arrive at university with enough money to last roughly two weeks.

2. If your loan is not paid to you within two weeks of enrolment, check that you have:
   • submitted an application to your funding body for the correct university and course
   • provided any additional evidence that was required
   • received a letter of entitlement
   • signed and returned your declaration (or provided an electronic signature), if requested by your funding body (even if the information on it is not correct)
   • collected your student ID card.

If you have answered yes to all of these and still not received your funding, please contact the Advice and Money Team.

3. If you have transferred from another university or changed your course of study at Cardiff University, this could affect you funding payment. Please contact the Advice and Money Team.

4. Remember, you need to apply every academic year for your funding.

Advice and Money Team
Student Support Centre
Floor 3, Students’ Union, Park Place
029 2251 8888

Student Support Centre
Cardigan House, Heath Park
029 2251 8888

adviceandmoney@cardiff.ac.uk
fapa@cardiff.ac.uk
bursariesandscholarships@cardiff.ac.uk

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029 2087 0962
carbsstudentsupport@cardiff.ac.uk

www.cardiff.ac.uk/new-students/before-you-arrive/your-finances