LONDON SCHOOL OF BUSINESS AND MANAGEMENT

Working in Partnership with THE UNIVERSITY OF NORTHAMPTON

Most Common Student Loans Company Funding Questions and Answers

1. Where can I go to find out more about the Student Loans application process?

You can visit the link below for information relating to Student Loans Company's applications, forms and contact details: https://www.gov.uk/student-finance-register-login

2. Am I entitled to funding as an EU student?

Yes, EU students can apply for funding (maintenance loans and tuition fees) with Student Finance England as a UK national given that they have lived in the UK or island for five years prior to the start of their course. EU students can also obtain funding (tuition fees only) from the Student Finance EU team given that they have lived in the UK/EU for three years prior to the start of their course.

3. Can I communicate with the Student Loans Company directly regarding my application?

Yes, students can contact the Student Loans Company directly on 0300 100 0607 (English Students) or 0141 243 3570 (EU students).

4. Who can I speak to at the college regarding my Student Loans application?

You can either ask reception to direct you to a member of the Finance team or you can email your queries to slcfinance@lsbm.ac.uk.

5. How soon should I apply for funding?

Applications are normally open to students by February of each academic year. The college requires students to have their funding approved before enrolment. However, the Student Loans Company's deadline for applying is nine months after the start of the academic year.

6. What if I need help to use the computer to complete my Student Loans application?

If you cannot use the computer without help, then you can contact the Student Loans Company for assistance with the application process. They can be contacted on 0300 100 0607 (English Students) or 0141 243 3570 (EU students).

7. If I have applied for the wrong course/college can I correct my application with the Student Loans Company?

Students can correct their applications with the Student Loans Company before their course start date. However, the college will make all other corrections once students' courses have started.

8. Why is it important for me to sign my declaration form?

Your declaration form is your contract with the Student Loans Company. The Student Loans Company will not release your maintenance loan or tuition fee until you have signed your declaration form.

9. What will I need to provide at enrolment as proof that I have applied for Student Loans Company funding?

You will be asked for your Student Loans Company reference number. This is automatically given to students once they have submitted an application form to the Student Loans Company.

10. What is the difference between my Student Loans Reference number and my Student Support Number?

Both numbers are provided by the Student Loans Company. The student uses the reference number to communicate with the Student Loans Company while the college uses the Student Support Number. The Student Support Number starts with four letters and is thirteen characters long (e.g. SFDU12345678S). However, the reference number only consists of numbers and is eleven digits long.

11. When will I receive my maintenance loan from the Student Loans Company?

You will receive your maintenance loan two to three working days after the college has confirmed your registration. Your maintenance loan will be paid directly into your personal bank account.

12. How is my maintenance loan paid?

Your maintenance loan is paid in three instalments over the academic year. The first instalment (33.3%) will be paid at the beginning of the year. The Student Loans Company will provide you with an assessment detailing the date each payment will be made.

13. How will my tuition fee be paid?

The student Loans Company will pay your tuition fee directly to the college.

14. What if I am approved for a maintenance loan, but not a tuition fee loan by the Student Loans Company?

If this happens then you will need to pay 25% of your full tuition fee before the college confirms your registration with the Student Loans Company. As a result, you will not receive your maintenance loan until you have made payment.

15. How will the college recognise my funding from the Student Loans Company?

The college will use your Student Loans Reference Number or your Student Support Number to identify your loan.

16. If I started my course in January, when do I progress to the next academic year of the course?

Our January programmes are intensive (finishing in July). As a result, students' progress to the next academic year in September.

17. As a January student will I receive my next academic year's funding from the Student Loans Company in September?

No, the Student Loans Company only provides funding once within a twelve month' period. As a result, students that started their courses in January will not be funded in September but rather in January of the next academic year.

18. When applying for funding for the next academic year should I apply for September or January funding?

This depends on when you first started your course with the college. Students who started their courses in January should apply for January funding for the duration (all academic years) of their courses. Similarly, September starters should apply for funding for September of each academic year.

19. How will suspending or withdrawing my affect my Student Loans?

Once you have informed the college of the above, then we will inform the Student Loans Company of the changes. The Student Loans Company will recalculate your tuition fee and maintenance loan to reflect the portion of the course you have attended. Students who have been paid in excess will have to arrange re-payment with the Student Loans Company.

20. How will suspending or withdrawing affect future funding?

Students are given funding for the length of their programmes plus one additional year (called a gift year) to repeat if needed. Students who withdraw or suspend their studies during the year will be treated as if they have already received a full years funding. As a result, their total future funding years will be reduced by one. For example, a student studying a three-year degree programme has four years of funding (three plus gift year). If this student withdraws from the programme after semester one, then this student has only three years of funding remaining to study in the future.

21. What is the impact of an illness on my funding?

Students whose performance is affected by illness or who suspend their studies because of illness can reclaimed their funding for the year affected from the Student Loans Company. However, this illness would need to have been authorised by a medical professional. In addition, students can also reclaim

or obtain an additional year of funding for bereavements provided that they can provide evidence to the Student Loans Company of the bereavement.