Financial Guide for Graduates

2020-21

PLEASE NOTE:
The information in this guide is correct as at June 2020. For the latest information, for both new and returning students, please visit www.ox.ac.uk/students/fees-funding
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1. WHAT DOES IT COST AND HOW DO I PAY?

1.1 COURSE FEES

Your Postgraduate Course fees are determined according to the subject studied, the type of programme of study (taught course or research) and the fee status (Home/EU or Overseas) of the student. For full details see http://www.ox.ac.uk/students/fees-funding/fees. Your length of fee liability is the length of time that you have to pay tuition fees to the University. Your normal period of fee liability will usually be the same as the standard length of your course. For full details see http://www.ox.ac.uk/students/fees-funding/fees/liability.

Course fees will usually increase annually. In deciding the annual level of increase, the University and colleges will take into account a range of factors, including rises in the costs of delivering the programme and changes in government funding. You can read further information on these annual increases on the University website at www.ox.ac.uk/students/fees-funding/fees/changes-fees-and-charges.

1.1.1 Continuation charges

Once you have reached the end of the standard period of tuition fee liability you may be required to pay a termly University and / or College continuation charge.

The University continuation charge becomes payable in the term following completion of your standard period of fee liability. You can read further information on these charges on the University website here http://www.ox.ac.uk/students/fees-funding/fees/liability/graduate-continuation-charge.

The College continuation charge becomes due if your studies extend beyond four years (12 terms); for the 2020/2021 academic year the continuation charge is £127 per term.

1.2 HOW DO I PAY?

As part of your offer to study at St Peter’s College you will have been asked to complete a graduate financial declaration for in order to meet your financial condition of admission. The college will rely on the information in this guarantee in order to raise your invoice addressed to the correct funding body; if your funding body does not pay the invoice the College will contact you to organise or obtain payment. Your fee liability remains your responsibility until the debt has been paid.

If you are receiving the funding directly or you do not have any funding the college will raise a battels invoice for your Course fees. You will need to make arrangements to pay this fee in accordance with the payment deadlines detailed in section 1.3.

1.2.1 Payment methods

If you are liable for your Course fees the fee will appear on your battels invoice at the start of Michaelmas Term. Please see section 1.3.1 for further detail.
1.2.2 When do I need to pay by?
Course fees are payable no later than Friday of 2nd Week in Michaelmas term. For the upcoming academic year this is Friday 23rd October 2020.

1.2.3 What happens if I don’t pay?
If you have not paid your fees in full by Friday 23rd October 2020 and you have not made an agreement with the College to pay in instalments, you are liable for suspension from access to the premises and facilities of the University. You will be notified of your liability for suspension and from the notification date you have a further four weeks in which to pay your fees. If within that time period you do not make arrangements to pay your fees in full or in instalments, you will be suspended until such a time as your fees have been paid.

1.3 BATTELS

Battels are bills sent to college members at the start of each term and the end of Trinity term, listing the charges payable to the College. Depending on your circumstances, your battels can cover:
- Course Fees
- College Accommodation
  - Rent charges for the coming term
  - Room Key deposit
  - Vacation residence
- College Library Fines
- College Printing Charges (the MCR will cover the first £50 of charges incurred during the academic year)

1.3.1 How am I invoiced and how do I pay?
You will receive your battels invoice in your college email account by the Friday of 0th week of each term and you will have two weeks from the invoice date to pay, so the deadline for payment is usually Friday of 2nd week.

The Finance Office opening hours are Monday to Friday 10am-12noon and 2pm-4pm (closed on bank holidays).

Payments to the College should preferably be made by bank transfer. All payments made should include your 5 letter account code which is shown on your invoice.

College Bank Account Details for Bank Transfers

Bank: HSBC
Branch: 65 Cornmarket Street, Oxford OX1 3HY
Cheque payments
Cheques should be made payable to “St Peter’s College” and can be handed in to the Finance Office or put in our pigeon hole in the lodge. Cheques can also be posted to St Peter’s College marked for the attention of the Finance Office.

There is no transaction charge for processing UK cheques. However please note that if a cheque payment bounces the charge for this will be passed on to you, this is usually around £4. Foreign cheques can be accepted by the Finance Office, please note that due to conversion rates this method will often leave a small balance on your battels account. Any bank charges incurred by the College will be passed on to you, this is usually up to £12 though it can be higher.

Card payments
We accept most major types of credit or debit cards. To pay by card you can come to the Finance Office during our opening hours.

Cash
We can only accept cash for very small battels payments (usually less than £50); to make a payment in this way please come in person to the Finance office during office opening hours.

International Bank Transfer
We have partnered with foreign exchange company TransferMate (formerly PaytoStudy) to allow international students to make payments by sending us secure bank transfers in their own local currency. Please note:

- The exchange rate should be very competitive, but we strongly recommend you compare the rate quoted with other providers.

- Please use your student account number, which can be found on your college invoice, as the reference for your payment.

TransferMate Application Process

1. Complete and submit the application form.

2. TransferMate will provide you with an instant quotation for your payment in your local currency. This quotation is guaranteed for 48 hours only.

3. Once you agree to the offer, you should then instruct your bank to transfer funds in your local currency to TransferMate. This bank instruction can be done electronically, while you are on the TransferMate site.
4. *TransferMate* will then forward a payment in UK Sterling to us and send you a receipt as proof of payment.

The portal for St Peter’s College can be found here [https://spc.paytostudy.com/](https://spc.paytostudy.com/)

### 1.3.2 What happens if I don’t pay?

If for any reason you are unable to pay your battels in full by the due date you must contact the Student Finance Officer **before** the payment is due. More often than not the College can be understanding in such cases and arrangements can usually be made to accommodate delayed payments. However, failure to contact the Student Finance Officer to make such arrangements is taken as implying unwillingness, rather than an inability to pay.

Cases of non-payment resulting from genuine hardship or welfare matters will be dealt with on an individual basis and may be referred on to the Tutor for Welfare.

If payment or explanation is not received by the due date a reminder statement will be sent to the student.

If you are in College-provided accommodation, the College will charge interest on the amount outstanding if the rent has not been paid within 14 days of the payment date. Interest will be charged at 3% per annum above the base rate of the Bank of England in line with clause 1.11 in the tenancy agreement. Once the debt is overdue by 21 days or more the College may terminate the tenancy in line with clause 4.2 of the tenancy agreement.

Students with outstanding debts owed to the College cannot expect assistance from the College in dealing with third parties (e.g. providing references for landlords and banks etc).

The College advises finalists to pay their battels promptly in their final term as debts of over £100 will continue to be chased throughout the term.

The College may pursue any outstanding debts through our debt collection agency and the Small Claims court.

If a student has to intermit or temporarily withdraw from their course they must clear all debts to the College before they leave. No student will be allowed to return to their course after intermitting if they have outstanding debts to the College.

If continuing students are in credit on their battels, College policy is that this will be used against the following term’s battels. On leaving the College if you are still in credit and are due a refund, please ensure that you have provided the College with your bank account details to enable the College to make this payment, otherwise the credit will expire three years after leaving the College.

If a student undertakes work for the College (see section 5.3) and they have outstanding battels, this payment may be allocated against the debt to the College.
2. WHAT FINANCIAL SUPPORT IS AVAILABLE TO HELP FUND MY STUDIES?

2.1 GOVERNMENT SUPPORT

Masters Loans
The UK government launched a new loans scheme for full-time and part-time master’s courses from 2016/17 entry. Further information can be found at http://www.ox.ac.uk/admissions/graduate/fees-and-funding/loans/masters-loans.

Doctoral Loans
The English and Welsh governments have introduced a new loans scheme for doctoral courses from 2018/19 entry. Further information can be found at http://www.ox.ac.uk/admissions/graduate/fees-and-funding/loans/doctoral-loans.

US loans
If you are a US citizen, you may be able to take out a loan to meet your costs of study. US loans are administered centrally by the US Loans team. The University of Oxford is eligible to certify loan applications for the Direct Loan Program.

Further information for graduates:
US loans - www.graduate.ox.ac.uk/usloans

If you have further enquiries about the application process, the administration of loans, or any loan you have taken out, please contact us.loans@admin.ox.ac.uk

Other loans
Information on other education-specific loan schemes available to graduate students at Oxford can be found at https://www.ox.ac.uk/admissions/graduate/fees-and-funding/loans/other-loans?wssl=1.

2.2 UNIVERSITY FUNDS
Across the University there are scholarships and other funding available both on application and after you start your course; further detail can be found in the University’s Graduate fees, funding & scholarship search which is available here http://www.ox.ac.uk/students/fees-funding/search/graduate.

2.3 COLLEGE FUNDS
College funds range from scholarships through to travel awards. Information about the range of support available can be found on the College’s website.
3. TARGETED FUNDING AND EXTRA SUPPORT

3.1 STUDENTS WITH CHILDREN OR DEPENDANTS

If you have dependants (a partner or child) or live with other family members, you will need to take into consideration the increased costs of childcare provision, food, clothing etc. More information and advice is available from the living costs page at www.ox.ac.uk/students/funding/living-costs. A number of additional sources of childcare funding are available, for further details visit www.admin.ox.ac.uk/childcare/feesandfunding.

3.2 STUDENTS WITH DISABILITIES

Students with disabilities should contact the University’s Disability Advisory Service for information on any funding available. Contact details and more information about the provisions and facilities for students with disabilities can be found on the University website at www.ox.ac.uk/students/welfare/disability/needs.

New students with disabilities are urged to contact the Disability Advisory Service as soon as possible (and can do this before arriving in Oxford).
4. WHAT HAPPENS IF…

4.1 …I EXPERIENCE FINANCIAL DIFFICULTIES?

There are resources available to help students who experience financial difficulties, and the colleges and the University are sympathetic to the increasing costs that everyone faces. However, there are some basic rules that apply to all students:

<table>
<thead>
<tr>
<th>UK</th>
<th>If you are a UK student, are you in receipt of everything that is available to you through your funding body?</th>
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<tbody>
<tr>
<td>EU</td>
<td>If you are an EU student, did you ensure that you would have sufficient funds to cover your maintenance costs before you came to Oxford?</td>
</tr>
<tr>
<td>OVERSEAS</td>
<td>If you are an Overseas student, did you ensure that you would have sufficient funds to cover all costs before you came to Oxford?</td>
</tr>
</tbody>
</table>

These sorts of questions will be asked before you can apply for further assistance from the College or the University.

If you would like to discuss your application for any of these funds, or you wish to discuss your financial situation in general, you can contact Katie.Pullen-Rowland@spc.ox.ac.uk.

4.1.1 Oxford Hardship Funding

The hardship funding available from Oxford is dependent on fee status and additional eligibility criteria.

There is a single hardship application form and accompanying guidance notes which can be obtained from your college hardship officer. Your college officer is required to submit the completed application form and supporting documentation to the Student Fees and Funding team on your behalf. You will then be assessed through one of two routes for support, according to your fee status, as set in 4.1.1.2 and 4.1.1.2 below.

Please note that for students whose finances have been impacted by the Coronavirus pandemic, a dedicated fund has been set up. Affected students should therefore apply through a separate route for support (see 4.4).

If you have enquiries about central hardship funds please contact student.funding@admin.ox.ac.uk

4.1.1.2 For Home Students

Home students experiencing financial hardship are first considered for an award of up to £2,500 and are assessed in line with national guidance (previously known as the Access to Learning Fund scheme), and can receive financial assistance of up to £2,500 in an academic year. This support is available to both enrolled and suspended students. Undergraduates are usually able to apply for support for term time and short vacations only. If you are assessed as having a greater level of shortfall than the maximum award of £2,500, you will be referred on for further consideration by the University Hardship...
Committee at their termly meeting to see whether you are eligible for additional support (see section 4.2.2 below)

**How is my application assessed?**
Applications for 2020/21 will be accepted from **Monday 5 October 2020 (MT0)** until **Friday 18 June 2021 (TT8)** and are assessed on a rolling basis by the Student Fees and Funding team.

**4.1.1.2 For students of any fee status**
Enrolled students who are experiencing **unforeseen financial difficulties** due to circumstances which could not have been predicted at the start of their course are eligible to be assessed for support by the University Hardship Committee. The maximum award is £6,000 and awards of this level are usually a combination of a grant and a loan.

**How is my application assessed?**
Applications for 2020/21 will be accepted from **Monday 5 October 2020 (MT0)** until **Friday 30 April 2021 (TT1)** and will be referred to the relevant University Hardship Committee termly meeting accordingly. The committee considers a gathered field of applications once a term.

The following termly deadlines apply for applications to be submitted to the Student Fees and Funding team, so that these can be prepared for consideration by the University Hardship Committee:

- Friday of 3rd week for Michaelmas term 2020 and Hilary term 2021
- Friday of 1st week for Trinity term 2021

**4.1.2 Other University funding schemes**
Details of other University funding schemes may be found on the University's student website at [www.ox.ac.uk/students/fees-funding](http://www.ox.ac.uk/students/fees-funding).

**4.1.3 College Hardship Funds**
Information and advice on all hardship funds available from the College and elsewhere is available from the Student Finance Officer, Mrs Katie Pullen-Rowland (tel. (2)78936), email [katie.pullen-rowland@spc.ox.ac.uk](mailto:katie.pullen-rowland@spc.ox.ac.uk).

Her office is located in the Finance Office on Staircase 3 and she is available Monday to Thursday 10am-12noon and 2pm-4pm. Appointments outside of these times can be arranged in exceptional circumstances.

**4.2 …I SUSPEND MY STUDIES OR WITHDRAW?**
If you are in receipt of a US Federal loan you must inform the funding team as soon as you know you are leaving [us.loans@admin.ox.ac.uk](mailto:us.loans@admin.ox.ac.uk).
If you are in receipt of a Masters or Doctorate loan from Student Finance England, you must inform them as soon as you are leaving by calling or updating your account online.

4.3 …I LIVE OUT IN PRIVATELY RENTED ACCOMMODATION?
If you live out of college in privately rented accommodation for any period of time during your course, there are a number of financial points that you need to budget for.

4.3.1 Securing a house for the year
There are often costs associated with living out. These usually include application fees, a deposit and some agencies will require that the first month’s rent is paid before you receive keys to the property. Make sure you check these costs with the agency or landlord before committing to anything.

If you have friends who have lived out they may be able to recommend agencies. For more advice about living out you can contact the Oxford SU Student Advice Service, who publish a Living Out Guide alongside giving advice. You can visit their offices on Worcester Street to pick one up, email advice@oxfordsu.ox.ac.uk or visit www.oxfordsu.org/wellbeing/student-advice/accommodation-looking.

4.3.2 Budgeting for extra costs
When you live in college accommodation the cost usually covers necessities such as water, gas and electricity. When you live out you will need to make sure you have budgeted for these extra costs as the rent won’t usually include bills.

There are a number of bill sharing websites and apps that can be helpful in making sure bills are split equally amongst your housemates. If you can talk to the previous tenants they may be able to give you a more accurate idea of how much bills tend to cost per month.

4.3.3 Council Tax
As a student you do not need to pay Council Tax, but must prove your student status. An enrolment certificate, available from Student Self Service (www.ox.ac.uk/students), may be used for Council Tax exemption purposes. If the certificate is posted to the council it must be stamped by the College. If you are taking the certificate to the council by hand, you will need to show your University Card but the certificate will not need a college stamp. If you live with non-students then the household will be liable for Council Tax but this may be at a reduced rate.

5. HARDSHIP FUNDING FOR STUDENTS IMPACTED BY THE CORONAVIRUS PANDEMIC
A new hardship scheme is being launched at the start of Michaelmas term 2020 for students whose finances have been impacted by the coronavirus pandemic. The latest
details regarding the scheme are available at https://www.ox.ac.uk/coronavirus/students/emergency-assistance-fund. Please contact the Student Finance Officer for further information on eligibility and details of how to apply in due course.

6. MONEY MANAGEMENT

6.1 BUDGETING
You should have your basic funding in place at the beginning of each term and the income you receive usually remains the same throughout your time at Oxford. Please note in your final year you may receive a lower level of government funding as you will not be classed as a student over the summer period after you have completed your final exams and assessments.

University can lead to a high degree of impulsive spending; with so many social and academic activities on offer it is very easy to overspend. The following pages offer some suggestions for keeping your finances under control.

Students who would like to discuss budgeting and debt management can make an appointment with the Student Finance Officer.

6.1.1 Ways to manage your money
- Pay all bills at the start of term, then work out how much money is remaining and divide it between the weeks until your next payment. If you can afford to set some aside you should.
- If you receive funds monthly, set up all your bills to be paid by standing order or direct debit. This should include your credit card if you have one, your mobile phone, and any other regular outgoings. Calculate how much remains for each month.
- If you live out, work out how much you will need for essential bills until your next loan instalment and put that much aside, ideally in a separate account, to avoid spending it.
- Once you have worked out your budget, find a method that suits you best to ensure you do not overspend:
  - Downloading a banking app or checking your bank balance online are good ways to regularly keep check of your finances.
  - Get into the habit of checking your balance when you withdraw money so you know how much you have left to spend.
  - Alternatively, withdraw the amount of money you are able to spend at the beginning of a week, then put all cards away until you can make the next withdrawal.
- Do not use a credit card or store card if you can’t pay it back at the end of each month. Failure to pay card bills of this sort will impact your credit rating and may affect you in the future.
- Beware of using contactless card payments for small transactions as these can quickly add up without you noticing.
• Don’t get cash out on a credit card as this is one of the most expensive forms of credit and you will be charged interest from the point of withdrawal.
• If you do not have a regular income, think about switching your mobile phone to pay as you go. If you pay monthly, check you have the best contract for your needs; it’s worth phoning your provider to discuss this as they sometimes offer better deals if you’re thinking of cancelling your contract.
• Don’t eat out if you cannot afford it; suggest a meal with friends at home or in college instead.
• Avoid lending or borrowing money from friends.
• Get a vacation job - visit the Careers Service; www.careers.ox.ac.uk and find paid employment in the Long Vacation.

Be realistic about your expenditure, and be honest with yourself about what you are spending and why.

6.2 STUDENT BANK ACCOUNTS

If you have not already done so, it is worth looking into opening a student bank account. Although many banks try to tempt students with special offers, these are not the only factors to consider when choosing an account. You may want to think about the following points:

• What is the overdraft facility? This should be interest and charge free. Consider how much is available in each year of your course and when you are expected to pay it back.
• Does it have a branch in Oxford? Bank branches in university cities tend to have Student Advisers with whom you can discuss budgeting and overdraft needs.
• What happens when you finish your course? Several banks provide a graduate account for a number of years after graduation, which allows you longer to pay back any overdraft you have incurred.

6.3 EMPLOYMENT AND TAX

During term time you will have very little time for even a part-time job, although there may be opportunities for you to do a limited amount of paid work within the College.

These opportunities include but are not limited to
• working in the College bar throughout term
• being involved in the annual development telethon
• helping with the Library stock check
• undertaking the role of Chapel Clerk

As a graduate student there may also be the opportunity to undertake teaching.

If you wish to work for the College, before undertaking the work, you will need to provide evidence of your right to work in the UK to the Human Resources Manager; he will also ask you to complete a casual employee starter form and HMRC starter checklist.
You will also need to provide a valid UK National Insurance number. If you do not have a National Insurance number details of how to apply and further information can be found at http://www.hmrc.gov.uk/ni/intro/number.htm

The University Careers Service has plenty of information about available opportunities; visit www.careers.ox.ac.uk for further details.

For information about how students are taxed when working in the holidays, please visit www.gov.uk/student-jobs-paying-tax.

6.4 STUDENT DISCOUNTS

Many businesses offer discounts to students, so it’s worth asking before paying for goods to make your money stretch a little further.

Many local stores will accept your University Card, however some high street chains might require an NUS Extra Card. These can be purchased via www.nusextra.co.uk. There are also a number of websites you can register with for access to online student discounts such as www.myunidays.com and www.studentbeans.com.

6.5 PAPERWORK

It is important to keep hold of paperwork relating to your finances as you may need it later. You may prefer to keep digital copies as these can be easily accessed when you are at Oxford or at home. If you apply for hardship you will be required to provide copies of these documents.

We would particularly advise keeping records of the following:

- Loan confirmation paperwork
- Scholarship and award letters
- Notification of hardship payments
- Tenancy agreement and inventory (if you’re living out)
- Battels statements and invoices
7. USEFUL CONTACT DETAILS

There are many people throughout the University who are available to provide financial advice and guidance to students.

COLLEGE RESOURCES

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<thead>
<tr>
<th>Role</th>
<th>Contact Details</th>
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| Student Finance Officer (first point of contact for any Finance queries in the College) | Katie Pullen-Rowland  
  Katie.pullen-rowland@spc.ox.ac.uk |
| Bursar:                                   | Doug Shaw                                |
| College Accountant:                       | Kathryn Marshall                         |
| Hardship Office:                          | Katie Pullen-Rowland                     |
| Welfare Team:                             | Please see the College website           |

UNIVERSITY RESOURCES

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<thead>
<tr>
<th>Student Fees and Funding</th>
<th><a href="http://www.ox.ac.uk/students/fees-funding">www.ox.ac.uk/students/fees-funding</a></th>
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<tr>
<td>US loan enquiries:</td>
<td><a href="mailto:us.loans@admin.ox.ac.uk">us.loans@admin.ox.ac.uk</a></td>
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OXFORD UNIVERSITY STUDENT UNION RESOURCES

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<tr>
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<th>Email Address</th>
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<tbody>
<tr>
<td>Vice-President (Welfare and Equal Opportunities)</td>
<td><a href="mailto:vpweo@oxfordsu.ox.ac.uk">vpweo@oxfordsu.ox.ac.uk</a></td>
</tr>
<tr>
<td>Vice-President (Access and Academic Affairs)</td>
<td><a href="mailto:vpaccaff@oxfordsu.ox.ac.uk">vpaccaff@oxfordsu.ox.ac.uk</a></td>
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USEFUL WEBSITES

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<tr>
<th><a href="http://www.studentfinanceni.co.uk">www.studentfinanceni.co.uk</a></th>
<th><a href="http://www.studentcalculator.org.uk">www.studentcalculator.org.uk</a></th>
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<td><a href="http://www.saas.gov.uk">www.saas.gov.uk</a></td>
<td><a href="http://www.money4medstudents.org">www.money4medstudents.org</a></td>
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<td><a href="http://www.studentfinancewales.co.uk">www.studentfinancewales.co.uk</a></td>
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<td><a href="http://www.nus.org.uk">www.nus.org.uk</a></td>
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<td><a href="http://www.moneysavingexpert.com/students/">www.moneysavingexpert.com/students/</a></td>
<td><a href="http://www.ucas.com">www.ucas.com</a></td>
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The information in this guide is intended for students commencing their studies in 2020/21 and is correct as at June 2020. For the latest information, for both new and returning students, please visit www.ox.ac.uk/students/fees-funding.