

Not free at the point of entry: The reality of paying up front for university

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# Introduction



At The Money Charity, our vision is for everyone to be on top of their money as a part of everyday life.

We believe that being on top of your money means you are more in control of your life, your finances and your debts, reducing stress and hardship. And that being on top of your money increases your wellbeing, helps you achieve your goals and live a happier more positive life as a result.

In 2014, The Money Charity published 'Set up to fail? The reality of money management at university.' Going to university, for almost half of us, is the moment where we move from managing

our discretionary spending to managing our whole lives. It ought to be a time when we are well supported, both with levels of financial support that meet our costs and with a student finance system that is transparent and easy to understand.

Last year's analysis, based on 150 responses to freedom of information requests from universities and Oxbridge colleges, showed that this was not the case. The student finance system was simply not covering the full cost of university, even for students from low-income households for whom the greatest support was offered.

The Student Loans Company, the body set up to administer tuition fee loans and maintenance support, makes the following claim:

'University will remain free at the point of entry – no one has to pay up front, and graduates only have to repay their loans when they are earning over £21,000.'

As about 390,000 British freshers began their studies this year, the first instalment of their maintenance loans and grants hit their bank accounts. It was the largest sum of money that many of them have ever had. Having been told that university is *'free at the point of entry'*; they and their parents might have expected that this sum will cover their costs. Yet when they budget for the year ahead, they will soon work out that the money will not stretch.

The purpose of the student loans system is to ensure that universities are adequately funded and all students, regardless of their financial background, are able to attend university. In order to fulfil this purpose, maintenance loans and grants have to cover the full cost of being a student if your family cannot provide for you. And if better-off families are expected to contribute up front, a transparent estimate of what they will have to provide is the least they should expect.

If most students, even those from the lowest-income families who get the maximum support, will have to supplement their income, university is not *free at the point of entry*. This would be bad enough, but our research also shows that students from average-income families, those earning between £24,000 and £30,000 face impossible monthly post-rent budgets of between £300 and £150 unless they are able to find considerable additional funds.

Sadly, this year's students will see an even greater proportion of their loans and grants going to pay rent and will be poorer than the previous year. They will be forced to beg, work or borrow to make up the deficit. In short, they will have to *pay up front*.

The failure of the current system to meet its promises was tacitly recognised in the 2015 summer budget, when George Osborne announced that for English students maintenance grants would be scrapped and replaced with loans up to a maximum of £8,200 - a full 10% higher than the highest support available this year. But our report shows that this one-off double digit rise in support will only temporarily make university more affordable if rents continue to rise at the current rate.

If we want to take financial capability and the wellbeing of young people seriously, setting them up with a healthy relationship to money, the first challenge we set for them should not be impossible!

For them and their families to be told that university *is 'free at the point of entry'* and then face the surprise of ends that simply cannot meet, is unjustifiable. Unless the situation is rectified fast, we will leave lasting problems that undermine a whole generation of students in their journey to a secure and financially capable future.

This is an issue for Governments and universities, which we call on to address the rising costs of rent, come clean with families about the true cost of university and make reforms such as monthly payments of maintenance to make budgeting easier.

Ultimately, whether it is by controlled costs or increasing support, students and families must have enough financial support and guidance to make the financial challenge of university a game that can be won.

Nichelle

Michelle Highman, CEO, The Money Charity

# **Executive Summary**

University should be a time when young people grow up and begin to take responsibility for their finances. But in 2014 original research from The Money Charity showed that high rents were putting many students in a position where this was impossible. We found:

'that students face the prospect of spending high proportions of their loan and grant on their accommodation – forcing them to turn to parents, credit, or part-time work – which could affect their studies.<sup>1</sup>'

There have been significant political battles over student finance ever since the government introduced tuition fee loans in 2006. Even as we write this report, the Department for Business, Innovation and Skills is considering whether it should freeze the threshold above which former students pay back their loans, prompting criticism and backlash from many quarters.

The debate, not unreasonably, has centred on loans. For one side, our student finance system is unfairly burdening a generation with tens of thousands of pounds of debt. For the other, our system ensures that universities are financed by their primary beneficiaries, the students, but loans are made fair by being structured so that they are only repaid when a graduate is on a decent wage.

While a legitimate debate, the noise around it has meant that an equally important question has not often been asked: is university really *'free at the point of entry'?* The promise that *"no one will have to pay upfront"*, made by David Willets on the current system's introduction<sup>2</sup> and repeated by England's Student Loans Company today<sup>3</sup>, is rarely a source of contention.

Yet, as our report in 2014 showed, the promise is being broken. This year's research, based on freedom of information responses from 143 universities and colleges, shows how rising rents have worsened the situation for students, despite a rise in the maintenance available.

# Students this year will be poorer than those we

# were setting up to fail a year ago.

In all of the UK except Northern Ireland, students get a little more in maintenance loans and grants than last year, but even the cheapest rooms have risen in cost so that post-rent remains flat. Our research has shown that the chances of being allocated the cheapest room are just one in 14, and rent costs are much higher if students are unlucky enough to be allocated any other accommodation.

When median average rents outside London have risen from £4,052 last year to £4,329 now, and in London, prices have increased from £5,401 to £5,563, the small increase in maintenance loans and grants available has left even students who get the most support in a worse position than last year.

<sup>&</sup>lt;sup>1</sup> http://themoneycharity.org.uk/media/Set-Up-to-Fail-The-Money-Charity-report.pdf

<sup>&</sup>lt;sup>2</sup> http://www.bbc.co.uk/news/education-11949461

<sup>&</sup>lt;sup>3</sup> http://www.slc.co.uk/media/latest-news/changes.aspx

In the Summer Budget, George Osborne promised to replace student grants in England with a 10% higher maximum loan of £8,200 outside London and £10,703 in the capital. If median rents continue to rise at the pace they have been in the last year, this additional support will drain entirely into accommodation costs by 2019, leaving governments with a choice between further double-digit increases or dramatically deteriorating student living standards.

Looking at what universities told us that their students pay for rooms, we found:

- Average rent has increased by £277 outside London and £174 in the Capital, outstripping the average rise in maintenance of £121.
- Post-rent weekly budgets for students from low-income families have fallen between £1 (England, Wales) and £7 (Northern Ireland).
- Students from average-income families will have to spend at least 50% of their maintenance on even the cheapest rooms at nearly half of universities.
- Only 7% of rooms are available at the cheapest rents, most rooms are much pricier.
- Students from average-income families need to find nearly £900 to live at the same standard as those from the lowest income homes.
- To keep up with the median average student spending, students from middle-income families will need an extra £2,000 to £3,000 a year.
- Gains from proposals to increase English maintenance loans for 2016-17 by 10% will be entirely eaten up by rent rises by 2019, leaving students worse off than today.

The lasting impact on the wellbeing of students is not merely financial, it is psychological. Studies have shown us that 80% of students worry that they don't have enough money, most rely on their parents and many are resorting to credit or forgoing essentials like heating and food<sup>4</sup>. If this is young people's first experience of managing their finances, we are setting up a generation for an unhealthy relationship with money, characterised by failure to meet budgets, angst, and reliance on others.

If governments and universities want to avoid this situation, help students stay on top of their money and give young people a good start in life, we need action now:

**Universities and governments should work together** to make sure that accommodation costs do not continue to reduce students' standards of living, and that taxpayer-backed rises in support go to young people as well as landlords.

Governments and the Student Loans Company should be **clear about what parents are expected to provide**, and drop the fiction that higher education is free at the point of entry.

Universities should **offer a guaranteed maximum rent** when students apply: they should be able to plan their costs not have them dictated by a lottery.

Students must **receive their maintenance and pay their rent monthly, not termly** so that they can budget more easily and transition smoothly to the working world.

Universities and governments need to do more to **provide financial education** so that students and families can understand the challenges before them.

<sup>&</sup>lt;sup>4</sup> http://www.savethestudent.org/money/student-money-survey-2015.html

# How loans and rents are changing

# Students from high income families in England need an **extra £600** just for rent



Maximum support increased outside London by £121. Rent rose by £277

# Weekly budgets fell by between £1 and £7

# How loans and rents are changing

In our 2014 report 'Set up to fail? The reality of money management at university', we explored the financial situations facing students receiving the maximum and minimum levels of support on offer from the Student Loans Company.

If you were from a low-income family, you were unlikely to be offered halls at an affordable cost and had to live on worryingly low post-rent budgets. If you hailed from a higher-income family and were only entitled to the minimum levels of support, we showed the extent of the cost that you or your family would have to make up simply to pay the rent, let alone cover the bills.

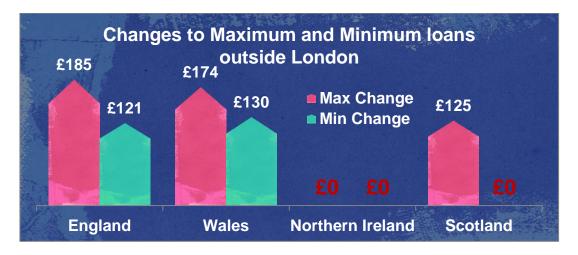
In this chapter we explore how slightly increasing loans and grants coupled with fast rising rents have left students and their families *worse off* than they were last year.

## Increasing support in England and Wales

The amount of support in loans and grants available to UK students is determined by the income of the household they come from (unless they are 25+). The theory is that:

- Better-off families will be able to make up the cost of university that is not covered by smaller loans and grants.
- If you come from a less well-off family unable to support you financially, the maximum support should be available and this should cover the full cost of university.

England, Northern Ireland, Wales and Scotland each run their own systems of loans and grants. Every year new maximum and minimum levels of financial support are set.



Between 2014 - 15 and 2015 - 16, England, Scotland and Wales all increased the amount of support available to students from the poorest families entitled to the maximum support. England and Wales also increased the amount that goes to those from higher income families who are able to access only the minimum loan. Northern Ireland's loans and grants have remained unchanged.

The unweighted average of this increase across all four home nations is £121 (1.7%) for the maximum support and £63 (1.6%) for the minimum. The same rates of increase have

occurred for students in London. In a year that has seen almost no inflation, this increase is welcome but would not, even if rent stayed flat, radically alter the troubling situation outlined in last year's report.

#### **Rising rent costs**

But rent has not remained flat. While support has increased in all countries in the UK aside from Northern Ireland, the increase in rent, both for the cheapest rooms universities have on offer and the median priced accommodation, has more than eaten up the increase in support - students this year will be poorer than those we were setting up to fail a year ago.



Outside London, those on the highest support who are allocated rooms at the minimum rents at their university will see their entire increase in support eaten up by rent rises - then be asked to find £36 extra on top of that. Anyone looking for something closer to the median priced room, or who is allocated the more expensive accommodation after failing to get their first

preference, may see rent increase by more than twice their support, leaving them with substantially less money to live on over the year.

Students in London, whose accommodation starts off more expensive, face slightly lower rises. Their maximum support will rise by £157 (average across UK), so if they are able to find the cheapest accommodation their university has to offer, they will have an additional £7 (enough to buy a ticket in most London cinemas) to spend over the year. However. those paying the

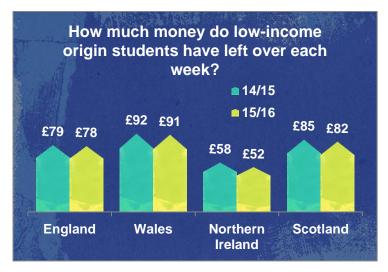


median rent will see all of their additional maintenance and more going on rent.

As we will explore in the next chapter, a very small proportion of university accommodation is available at the cheapest rate, so the lower rent inflation in the cheapest rooms will, in many universities, not protect the most financially vulnerable students.

#### What this means for weekly budgets

Comparing figures from this academic year, we find a story consistent with rents rising as fast, or faster, than the amount of support available. The situation for low-income students on the maximum support has slightly declined; leaving weekly budgets a few pounds tighter than they were just a year ago.



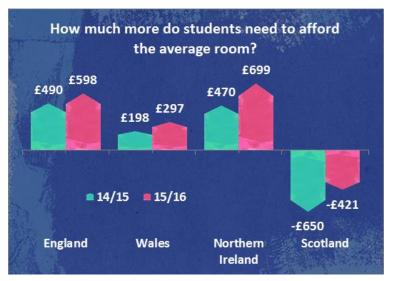
This phenomenon is illustrated by the chart to the left which shows how students' weekly budgets (over a 40 week year) have deteriorated outside London, despite the increases in loan and grant sizes. English and Welsh Students have seen the greatest boosts in maintenance, but are still £1 a week worse off due to the £277 hike in median rents.

Northern Irish students, already working on extremely tight weekly

budgets, show what happens if governments do not increase student support by at least the rate of rent rises. These students come from the lowest income families and suffer a 10% fall in disposable income, leaving them in an almost unmanageable situation in most university

halls – making a mockery of the claim that university is 'free at the point of entry', and barring a large number of young people from many of the most prestigious institutions.

The situation of students from high-income families who receive the smallest loans has followed a similar pattern. Where last year families from every country but Scotland had to stump up hundreds of pounds to afford the average room outside London,



this year, that figure has grown. Families will have to dig deeper, or students will have to find money from elsewhere simply to find a room.

If you are interested in a fuller picture of what has changed since last year, a full update of the analysis we presented in our 2014/15 report, including analysis of how easy it is to find universities with affordable rooms, can be found in Appendix 3 and 4.

#### Why this story matters

In 2014, we came to the worrying conclusion that:

'students face the prospect of spending high proportions of their loan and grant on their accommodation – forcing them to turn to parents, credit, or part-time work.'

Nothing this year has happened which changes this conclusion; students are a little worse off than they were twelve months ago. When a young person's first period of independence has no plausible chance of financial independence, a habit of dependency on parents is likely to form for the better off and the worst off will drop out or resort to credit or part-time work.

But the story we tell in this chapter is not merely a repeat of last year, it shows that increasing rents place pressure on both the government and families to expand support to students simply to keep up.

Without action, the Student Loans Company - ultimately the taxpayer - will have to underwrite ever larger loans and families will have to fork out more for their children. We either choose to underwrite these growing loans, or we have to decide that we are happy for students' already tight budgets and low living standards to get even worse.

The situation facing Northern Irish students from low-income backgrounds illustrates this well. Their government's choice to freeze student support shows the necessity of maintaining loan and grant rises. Irish students coming from families earning less than £19,000, even though their loans and grants are no lower, are 10% worse off this year than last, and now have only £52 a week to live on after rent. For even the savviest budgeter, this is simply unsustainable.

# Families with average household incomes



Without additional support students will be around £3,000

**poorer** than peers

Average income families need to find £900 a year to match maximum support A Scottish student will have only £76 a month to live on after rent in London



# Students from average income households

In our 2014 study, we showed the significant financial challenges students face, even on the maximum levels of support. In Appendix 3 and 4 we will show that this situation has deteriorated further as rent rises outstrip growth in support, but in this chapter we look at the situation of students from average UK families. Student loans and grants taper with income, so these students will get less than their peers from low-income households and more than those for high-income ones.

We wanted to look at these students to draw a picture of the situation facing the bulk of families looking to send their children to university. What would their loans and grants pay for? And what are they likely to have to contribute for their child to get by?... or to keep up with their peers?

The latest Student Income and Expenditure Survey from the Department of Business, Innovation and Skills<sup>5</sup> found that, after tuition fees and housing costs, the median student outside of London spent £5,877 on living costs, course related expenditure and travel. Students in London spent £6,060. To meet these living standards, students need to have around £500 a month to spend after rent has been paid.

If we add these to the median rents, in order to meet the living standards of his or her peers, a student will need to find around £10,206 to study outside London and £11,623 in the capital after tuition fees have been paid.

According to the Department of Work and Pensions 'Households below Average Income  $Study^{\delta'}$ , the mean average<sup>7</sup> household incomes before housing costs in England and the home nations are as follows:

Country of Residence	Mean Household Income	Support available at mean	Support available in London
England	£29,536	£6,961	£9,230
Wales	£24,700	£7,050	£9,206
Northern Ireland	£24,076	£5,652	£7,592
Scotland	£27,716	£6,250	£6,250

A household with incomes from £24,000 to £30,000 is unlikely to be able to supplement their children's income with large sums of money, but the unweighted average of the loans and grants they receive amounts to £883 less than those who get the maximum outside London and £882 in London. So families on tight incomes will be forced to find nearly £900 simply to get their children to the same point low-income students are at, a sum that is already inadequate at many institutions.

 <sup>&</sup>lt;sup>5</sup> https://www.gov.uk/government/publications/student-income-and-expenditure-survey-2011-t0-2012
 <sup>6</sup> https://www.gov.uk/government/collections/households-below-average-income-hbai--2

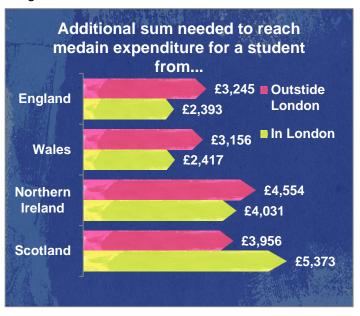
<sup>&</sup>lt;sup>7</sup> The mean average was chosen over the median because children from median household incomes in all UK countries receive support at, or close to, the maximum.

To reach the living standards of the median student, families from England and Wales are going to have to find somewhere in the region of £2,000 to £3,000 for their children to have

lifestyles similar to their friends. For Northern Irish and Scottish students, the situation is even more stark unless parents can contribute around a quarter of their post-tax income to living costs.

In reality, most of these families will not find this sum and their children will be poorer than their peers. We might just put this down an unfair world, but a degree of equality of income amongst students is hugely important for wellbeing and to facilitate good financial choices.

Much spending for students will be



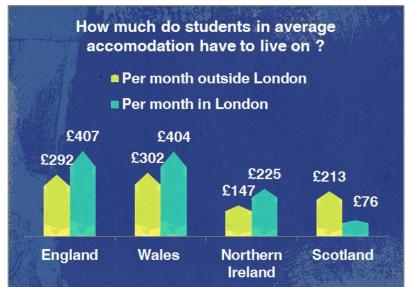
necessities like food, travel and bills. The monthly budgets we show below, at least for English and Welsh students, are just about enough to subsist on. But being a student is more than sitting in your room and eating boiled rice. Young people also face an average of £900 a year in course costs (text books, site visits...) – money they will need to find in order to fully engage with their studies. On top of that, there is huge social pressure to spend. We want university to be a time when students make friends and partake in extracurricular activity. They have a choice between living in isolation from their friends or buying drinks, going to meals and joining sports teams.

If students from low to average-income families are hundreds or thousands of pounds behind their peers, they will simply miss out on these things, or turn to credit with all the dangers and stress that brings.

## Post-rent budgets in the average priced room

To understand the financial pressures faced by families, it is informative to look at monthly post-rent incomes.

A student from an average family will not have much to live on beyond their loans and grants, and as discussed below are unlikely to be able to find a place in the cheapest rooms their university has to offer. They may also have been offered a place at a more prestigious



university, where accommodation is often more expensive. So the monthly budgets calculated in this section give a good sense of what students will have to live on if they cannot find additional funding from elsewhere.

The chart to the right shows the financial situation that students will be faced with if they are living in the middle priced room, over a 40 week year.

This amount has to cover everything a student spends beyond rent: Their food, phone, transport, toiletries, textbooks, tickets home, socialising... and leave enough left over to pay for their cost over the holidays if they can't find any other income.

Students can be and often are thrifty, but £300 to live on a month is an extremely tight budget. If a student graduates and earns £24,000 a year, a take home income of £1,500 a month, they would have to be paying £1,200+ in rent and bills for a single room to be this poor! Even if they move to London, they will easily find rooms at less than 70% of this price.

That they fall well short of the £500 monthly budget that the median student has to live on, particularly outside of London, is worrying. Being £200 or £300 worse off than your peers each month is bound to create pressures to spend that you simply cannot meet.

You might argue that financial constraints will build in good habits for the long term. But the risk is that we give students means that they struggle to survive within, then put them in a social situation where their friends have more money than them, and their course demands money to keep up, creating additional pressures to spend. The lucky ones will develop a habit of relying on their parents whenever the money runs out, and others will turn to alternative sources or get into debt.

With spending money this tight, it should not come as any surprise when surveys find that 71% of students rely on their parents, 65% work and nearly half require an overdraft to get by.<sup>8</sup>

How even the most financially capable students from Northern Ireland or Scotland get by without help, is a mystery. £76 in London is £10 shy of a monthly student travel card in zone 1-2. It may be the case that the Scottish government is deliberately discouraging students from attending university in London, but if this is the case, it should be spelled out for families so that they can avoid going to universities which are completely out of their financial reach.

<sup>&</sup>lt;sup>8</sup> http://www.savethestudent.org/money/student-money-survey-2015.html

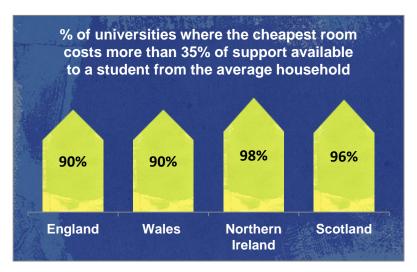
#### Are average-income families excluded from some universities?

The problem with providing insufficient funding for students from middle-income families is not only that full involvement in university life becomes nearly impossible. Many universities don't have any rooms that will be affordable to low and middle-income families. So these students will simply be locked out.

It is not always the case that more prestigious institutions have more expensive accommodation. Due to their shorter terms and tenancy lengths, Oxbridge students actually pay less for the median room than their peers. But many of the other 'Russell Group' of most prestigious universities have no rooms that cost less than 50% of the average student's support. Sheffield, Nottingham, Durham and Liverpool universities charge between 58% and 68% the total support, *even for the cheapest rooms they have*. London Arts Universities such as the Royal Academy of Arts and the Royal College of Music are even more expensive, charging around 70% of support.

Students should not only have the right to attend university regardless of their origins, they should have the same chance to go to the prestigious universities that will give them the best life chances. The research in this section shows that this is not the case - a large proportion of institutions are simply not affordable to average students who don't have additional sources of money.

Last year we compared the amounts available for low and high-income students with the cheapest rooms universities have on offer, finding that many universities did not offer any affordable rooms for low-income students and that high-income families would have to subsidise their children just to afford rents, let alone living costs. Given more support than their peers from high-income families, middle-income origin students will not need to find additional money to pay rent, but are some £900 worse off than those on maximum support. So, without extra income, they will find it even harder to find universities which offer affordable rooms.



By the housing charity Shelter's estimation, affordable accommodation should not cost more than 35% of a person's income<sup>9</sup>.

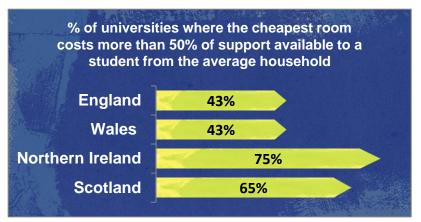
This chart shows us that finding any accommodation affordable at this measure is difficult. Students from average income families will find that fewer than one in ten universities will let them a room affordable by this measure.

<sup>&</sup>lt;sup>9</sup> <u>http://england.shelter.org.uk/\_\_\_data/assets/pdf\_file/0008/425708/London\_Rent\_Watch.pdf</u>

You might argue that students, with their relatively few dependents or financial commitments can reasonably bear housing costs of a greater magnitude to the general adult population. Additionally, rooms come with features such as Wi-Fi, gym memberships and TV licenses, and are exempt from council tax.

However, if we take a higher measure such as 50% of the support available, the picture improves only marginally.

In order for an English or Welsh student from the average family to spend less than half their support on rent, they would have to avoid the 43% of universities which offer no accommodation this cheap. An even greater proportion of Scottish and Welsh students will be priced out.



Despite more support being available, students in London will find it even harder than others to spend less than half their income on rent.

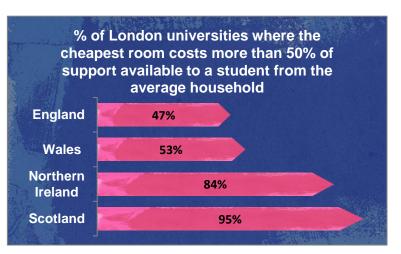
Even students from averageincome families in England, where the loans and grants are most generous, will be barred from almost half of universities if they wish to

spend less than 50% of their money putting a roof over their head.

Scottish students, whose student finance system ignores the much larger cost of living in the capital, will spend over half their income on even the cheapest university accommodation

unless they are able to make it into a handful of shared dorms at Imperial College or the University of West London<sup>10</sup>. An average Scottish student in London is probably nearly £3,000 worse off each year than her English and Welsh friends.

In short, a significant proportion of universities exclude students from average families by not offering any accommodation that will leave them with enough to live on.



<sup>&</sup>lt;sup>10</sup> Out of the data we received Imperial College and the University of West London were the only universities offering accommodation for under 50% the support available to the child of an average Scottish family.

#### What is the chance of finding the cheapest room?

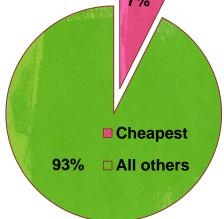
But even these figures paint an overly-rosy picture of the situation that students face. Additional information from our Freedom of Information requests shows that only one in fourteen rooms is available at the cheapest rent, so students will likely end up paying more!

Just looking at what proportion of universities is affordable if you can be allocated the cheapest room supposes a big *if*. At most institutions, students express their preferences, and can choose the cheapest halls, but may end up being allocated somewhere else.

Much of our analysis in 2014 was based on the affordability of the cheapest rooms available in universities, showing a best case scenario where a student would be able to live in these halls if offered a place at university. This year's study shows that this is unlikely, young people will probably face rents that are higher and rising faster than the cheapest room.

You might assume that financially prudent students hailing from low and average-income families can choose those rooms, but as the chart to the right shows, just 7% of accommodation is available at the cheapest rent.

# Cheapest rooms as a proportion of total



Almost all universities ask you to rank preferences for accommodation, but do not guarantee you the room – *or price* – you choose. In the case of some Oxbridge Colleges, where rents tend to vary less from cheapest to most expensive, there is a lottery for rooms.

As can be seen in chapter 1, universities seem to be keeping the rent rises in their cheapest rooms under more control than the median rents. This might at first glance look like it is a good policy, making provision for both those who cannot afford fancy rooms with all the addons, as well as providing swankier choices for wealthier students, but this is only the case if all students who wish to live in cheaper halls can do so.

There is a very good chance that a student planning to attend university on the assumption that they will be able to find an affordable room are going to end up paying hundreds, possibly thousands of pounds more than they expected when they got an offer of a place.

For the rest of their lives after university, former students will be able to choose where they live according to what they can afford. To move out of home for the first time and not be able to plan with predictable accommodation costs can undermine financial independence. And as a consequence, any analysis of post-rent incomes students have to live on must assume rents closer to the average.

#### A squeezed middle at university?

By giving £900 a year less than an already inadequate maximum to students from middleincome families, we are leaving a squeezed middle. Average families are asked to make up unaffordable financial gaps and forced to avoid many of the most prestigious universities.

In last year's report, we showed that the poorest students were being let down by many universities not providing halls at an affordable cost. This year, we show that the situation facing middle-income families is in some ways even worse.

Low-income origin students who do not have additional sources of income are  $\pounds1,000$  to  $\pounds2,000$  short of their peers, which is a tough. But in order to fully participate in university life, average-income young people and their families need to find  $\pounds2,000$  to  $\pounds3,000$ .

This leaves a *squeezed middle* that can neither get the most from government-backed loans or have parents who can pay. These students find themselves at universities where more than half of their support goes on rent and those around them are able to spend hundreds of pounds more on their course and social activities than they can afford each month.

It is doubtless that the social pressures to spend are immense for young people who want to fit in and engage fully with university life. So it is no wonder that so many students report getting into additional debt and finding other forms of income that should worry us<sup>11</sup>.

Added to this budgetary pressure for middle-income families is the problem of exclusion. The high cost of some universities and bans on part-time work at many of the most prestigious institutions mean that the poorest students are excluded from studying in some places.

In order to give their children a full choice of universities, based on more than simply finding the cheapest city, we need to make sure that middle-income families are given more support. Without that, we prevent talented students from low-income families from getting into the best places.

We do not think that it is unreasonable for high-income families to contribute to higher education costs. However, family incomes of £24,000 to £30,000, particularly if more than one child goes to university, do not leave much room for the thousands university will eventually cost up front.

In providing student finance the government needs to assess what a family can reasonably contribute. We must provide enough finance on top of that to keep the *free at the point of entry* promise and keep low and middle-income students within touching distance of their peers financially. The current system has too small a maximum and tapers support from too low a level of income, so fails to do this – leaving a *squeezed middle* to financial problems, debt and isolation.

<sup>&</sup>lt;sup>11</sup> http://www.savethestudent.org/money/student-money-survey-2015.html

# 2016-17: a fleeting gain?

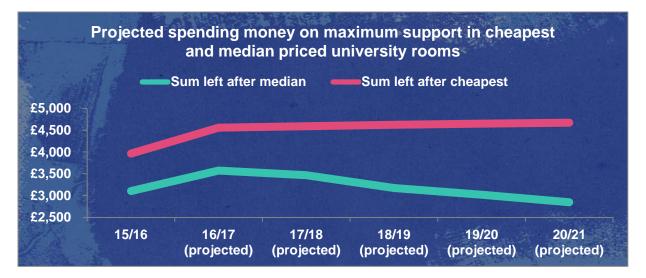


# 2016/17 year - a fleeting gain?

In the summer budget, the Chancellor announced that grants for English<sup>12</sup> students will be scrapped, and replaced with a maximum loan of £8,200 outside of London and £10,702 in the capital. We do not yet know whether increases in loan sizes will be available to those currently not receiving the maximum support, or how this loan size will taper with higher household incomes.

Leaving aside any discussion of the deterrent effect substituting grants with loans might have, this will result in an increase in the maximum amount available to students of 10.3%, far larger than the 2.6% rise English students got in 2015/16. So even if this year's rent rises continue, next year's students on the maximum support will have more disposable income than they have this year. This is welcome and a tacit recognition that the student finance system has been forcing many students to pay for university up front.

However if median rents continue to rise at an average rate of 6.84% as they did between 2014/15 and 2015/16, and growth in maximum support returns to 2.6% from 2017 onwards, students in the median rooms will have a lower disposable income in nominal terms by 2019.



This shows that without either continuous rises in support levels to match soaring rents, even the improvement made with one year of double digit loan increases will soon evaporate. Students will be given money with one hand of the system, only to see it taken away by another.

The smaller rises in minimum rents mean that, with the additional support, those lucky enough to find the cheapest rooms will be better off over the next five years, and will only see their spending money begin to fall again in nominal terms from 2025.

If continuing rent rises mean that the government needs to produce inflation-busting increases to the taxpayer backed loans just to keep students in the same financial positions, neither students nor the taxpayer are being served. This highlights the need for universities and government to cooperate to control these costs, and give students a decent start in life.

<sup>&</sup>lt;sup>12</sup> We do not yet know whether Scotland, Wales or Northern Ireland will make changes of a similar scale

# **Conclusions and recommendations**

In last year's report, we found a worrying picture of high accommodation costs for students across the UK. Students from low-income families were financially excluded from certain universities. And those from better off families were being asked to find thousands of Pounds to pay rent and live on.

This year, our research showed this situation deteriorating as rent rises outstripped the growth in support, leaving this year's students worse off that those who came before.

In part two of our findings, we highlighted the difficult position of average-income families - a squeezed middle - needing to find nearly £900 just to get to the already inadequate position on of those on the maximum support and £2,000 - £3,000 to meet average spending. Middle-income families, earning from £24,000 to £30,000 are not rich. If they have tight budgets or more than one child to support through university, they may simply look at some universities – often the most prestigious – and decide they are unaffordable, disbarring the squeezed middle from many institutions.

We also showed that the situation we outlined last year was in some sense a best case scenario. Most of our calculations were made on the assumption that students could be allocated the cheapest rooms if they wanted to be. But this year we discovered that only 1 in 14 rooms are available at these rates, and beyond that, rents are likely to be much higher.

Finally, we analysed the commitment to scrap maintenance grants and increase the maximum loans available to students. Rising rents, if they continue, mean that the higher living standards resulting from this will only be fleeting. Within a few years, all of the additional government backed loan will be going to landlords, not students.

## What does this mean?

Universities and government need to recognise that the rising cost of rent poses a fundamental danger to what we set out as a country to achieve with our university system.

*Free at the point of entry* is undoubtedly the right principle. Only in a situation where there is no up-front cost can access to education be meritocratic.

But saying it is not enough, and even for the lowest income origin students who are best supported, it is only true in a few rooms at certain universities. If a family earns a little more than around £20,000, they must pay a lot more up front, making it particularly difficult for families with incomes between £20,000 and £30,000 to send their children to university.

Unless the steps we have outlined earlier in this report are taken, the promise will be increasingly fictional and many students will avoid university or set themselves up for a lifetime of debt, stress, and money worries.

If concerted effort were taken, students and families would not face the dreadful challenge of ends that simply do not meet, could build lasting financial skills and confidence, and would have more time to spend on the studies they went to university for in the first place!

#### Our full policy recommendations

Universities and government should work together to make sure that accommodation costs do not continue to reduce student's standards of living, and that taxpayer-backed rises in support go to young people as well as landlords.

The constantly rising rents mean an ever increasing burden for the taxpayer, as well as families and students. Between government and university accommodation providers, there is a duty to ensure that students do not endure ever-worse living standards. Through a mixture of rent agreements and support rises that that least track accommodations costs, this could be achieved, allowing young people and their families a reasonable shot at managing their finances.

# Governments and the student loans company should be clear about what parents are expected to pay, and drop the fiction that higher education is free at the point of entry.

There is nothing wrong with the principle that well off families should be expected to contribute to their children's university costs. But while the system makes this assumption implicitly by giving students from high-income families less support, it does not make it explicit. Governments should track the cost of university and advertise the amount families are expected to contribute at each level of income, dropping the fiction of university free at the point of entry.

# Universities should offer a guaranteed maximum rent when students apply: they should be able to plan their costs not have them dictated by a lottery.

When a student applies for university, they should know that they will not have to pay over a certain amount to go to university. The current system where they accept an offer, then are allocated rooms based on preferences means rent costs are unpredictable, preventing good financial planning and placing families and students in unforeseen hardship.

# Students must receive their maintenance and pay their rent monthly, not termly, so that they can budget more easily and transition smoothly to the graduate world.

Those from average-income families, and most other students, work within tight budgets. Giving them termly maintenance loans means all their money comes at once and must last over three months. This is the first experience of budgeting most students will have had. Why give them a more difficult task than they will ever face later in life?

# Universities and government need to do more to provide financial education so that students and families can understand the challenges before them.

Products like The Money Charity's Student Money Manual do exist to help students navigate their financial choices, and universities also offer a lot of help. But families need more information and guidance, well in advance of university, to support their understanding of what it will take to get through three years of higher education.

# **Appendix 1: Methodology**

We submitted Freedom of Information requests to all Higher Education Institutions across the UK asking for a range of information regarding the cost of their undergraduate accommodation. The exceptions were Oxford and Cambridge, where we submitted the requests to individual colleges. In the main report where we refer to "universities" this includes Oxbridge colleges as well as individual universities.

In total we received 143 (154 last year) responses. In some cases the figures were provided directly by the university or college, but in others we were directed to information provided on universities' websites, and in these cases the figures were collated by The Money Charity in good faith.

We have not included accommodation that is specifically cited as for families or couples, or for students on certain courses (such as nursing).

## Extra benefits

The vast majority of university accommodation includes more than simply the cost of rent – in nearly every case, for example, the cost of utilities (including internet) are included.

We have not controlled for additional benefits, such as gym memberships, that are included in the cost of some accommodation. We have only looked at the mandatory cost.

## **Catered accommodation**

Where figures for catered accommodation are cited, this refers to accommodation where some meals are included in the cost. The actual number of meals per week, and the number of weeks over the year in which these are provided, varies between accommodation.

## **Contract lengths**

Where possible, we have used figures for accommodation on a 'standard-length' contract, which varies from 38 to 43 weeks. Some accommodation offers shorter contracts – for example over term-time only, with a requirement to vacate the accommodation over Christmas and Easter.

While these are cheaper, we have excluded them from our analysis to aid comparison. The exception to this is some Oxbridge colleges, which have a standard lease of 30 weeks. Similarly, we have excluded longer contracts except in rare cases when these are the only length of contract available for that university's accommodation.

Every effort has been made to ensure the accuracy of any quoted figures. If you believe any of the figures are incorrect please contact us and we will be happy to amend any errors.

# Appendix 2: Full-time student living costs support - the current system

Most first-year students in the United Kingdom receive support for living costs made up of two elements: a maintenance loan and a grant (or bursary). The systems for these are different for students in England, Wales, Northern Ireland and Scotland.

The amount students receive in total depends on several factors – in England, Wales, and Northern Ireland awards are made based on household income, whether the student is living at home, and whether they're studying in London. For Scottish students only household income is taken into account.

For this report we have only considered the 'standard' loans and grants available. Some additional support is available in some cases, for example through Special Support Grants, for students who themselves receive some form of benefit, or for students with dependants. Students might also be eligible for a bursary from their university, and different arrangements can apply for students on particular undergraduate courses. If another member of a student's household is currently claiming student support, the calculation of their household income can also be affected.

Below we outline the standard levels of support available for students living away from home starting in 2015/16:

# **England**<sup>1</sup>

The maximum total support a student from England can receive in maintenance loan and grant is £7,434, or £9,709 if they are studying in London.

# Maintenance grant

Students in households earning up to £42,620 are eligible for some form of maintenance grant. If their household income is under £25,000 they receive the full maintenance grant of £3,387, and for every £5.28 they earn above that the amount of grant they receive reduces by £1.

## Maintenance loan

The maximum maintenance loan a student can receive is £5,740. This is reduced by £1 for every £2 of grant received. For students in households earning over £42,875, the loan amount is reduced by £1 for every £9.90 earned over this threshold, to a minimum of £3,731.

For students studying in London, the maximum loan is £8,009, and the minimum loan for students from high-earning households is £5,205.

## Wales<sup>2</sup>

The maximum total support a student from Wales can receive in maintenance loan and learning grant is £7,957, or £10,113 in London.

## Learning grant

Students in households earning up to £50,020 are eligible for some form of maintenance grant. If their household income is below £18,371 they receive the full grant of £5,161.

For houses earning between £18,371 and £26,500, this is reduced by £1 for every £3.653 earned above the lower bound. For households earning between £26,501 and £34,000 it's further reduced by £1 for every £4.18 earned above £26,501. Finally, for houses earning above this, it's reduced by £1 for every £14.67 earned.

## Maintenance loan

The maximum maintenance loan a student can receive is  $\pounds 5,376$ . This is reduced by  $\pounds 1$  for every  $\pounds 2$  of grant received. For students in households earning over  $\pounds 50,753$ , the loan amount is reduced by  $\pounds 1$  for every  $\pounds 5$  earned over this threshold, to a minimum of  $\pounds 4,032$ .

For students studying in London, the maximum loan is £7,532, and the minimum loan for students from high-earning households is £5,649.

## Northern Ireland<sup>3</sup>

The maximum total support a student from Northern Ireland can receive in maintenance loan and grant is £6,428, or £8,368 if they are studying in London.

## Maintenance grant

Students in households earning up to £41,065 are eligible for some form of maintenance grant. If their household income is under £19,203 they receive the full maintenance grant of £3,475. For every £4.55 of household income between £19,203 and £29,019 this is reduced by £1, then it is further reduced by £1 per £9.50 earned between £29,020 and £41,065.

## Maintenance loan

The maximum maintenance loan a student can receive is £4,840. If a student receives more than £1,318 of grant, their loan is reduced by £1,887 minus £1 for every £17.25 earned above £19,203. For receiving under £1,318 of grant, their loan is reduced by £1 for every £1 of grant received. For students in households earning over £41,540, their loan is reduced by £1 for every £1 for every £9.50 earned above this, to a minimum of £3,630.

For students studying in London, the maximum loan is £6,780, and the minimum loan for students from high-earning households is £5,085.

# **Scotland**<sup>₄</sup>

The maximum total support a student from Scotland can receive in maintenance loan and bursary is £7,625. There is no additional support available for students studying in London.

## Bursary

Students with a household income of under £34,000 are eligible for some sort of bursary. This is £1,875 if household income is below £17,000; £1,000 if household income is between £17,000 and £24,000; and £500 if it is between £24,000 and £34,000.

#### Maintenance loan

The maximum maintenance loan a student can receive is £5,750. This decreases to £4,750 if household income is above £34,000.

The table below illustrates the rates of student support available for students living away from the family home in 2015/16, in a household earning £25,000 a year:

Country of	Loan amount	Grant/bursary	Total
residence		amount	
England	£4,047	£3,387	£7,434
England			
(studying in			
London)	£6,316	£3,387	£9,703
Wales	£3,703	£3,347	£7,050
Wales	£5,859	£3,347	£9,206
(studying in			
London)			
Northern	£3,289	£2,202	£5,491
Ireland			
Northern	£5,229	£2,202	£7,431
Ireland			
(studying in			
London)			
Scotland	£5,750	£500	£6,250

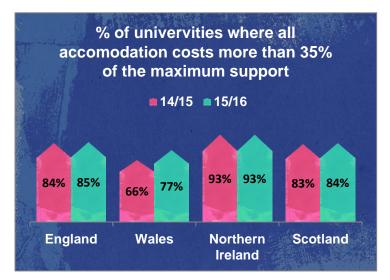
This clearly shows the disparities between the different maintenance support available for students from households on the same income – students living in England receive more money for living costs than any other part of the UK. A student in England studying outside of London, in a household with an income of £25,000, would receive £1,943 more than a Northern Irish student in the same situation (£49 a week for a 40-week course).

This gap is dwarfed, however, by the difference in support available between English and Scottish students studying in London. Because there is no 'London weighting' for the available loan for Scottish students, this gap is  $\pounds 3,453$  – or  $\pounds 86$  a week for a standard 40-week course.

# Appendix 3 - Changing situations of students on maximum support

This Appendix replicates that analysis<sup>13</sup> we presented in 2014/15 with data from this academic year's freedom of information responses. With the increases in support in England, Scotland and Wales being matched or outstripped by rent rises and Northern Irish students seeing no increase at all, the story is one of a gradually worsening situation with fewer universities offering accommodation affordable at most measures.

Using Shelter's affordability measure of 35% of income, we can see that the chances of



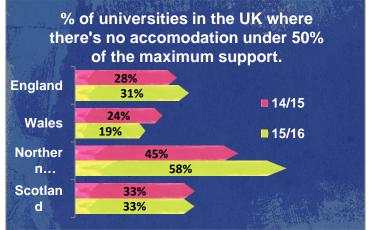
finding a university with affordable accommodation affordable by this standard have not changed significantly form 2014-15. Students will still find it impossible to find any rooms at this price in more than four out of five universities.

At the higher affordability threshold of 50% (£3,717 in England), the situation has remained broadly flat apart from for Northern Irish students whose frozen levels of support have seen

rents pull away.

English students from low-income families now face paying more than half their support at nearly a third of universities. If you are from Northern Ireland, only two out of five Universities will leave you with more than half your £6,428 to live on for a year.

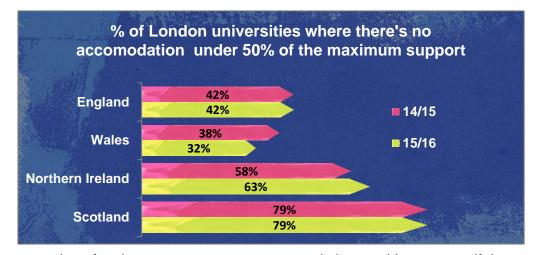
If we look at what the situation is like for students from around the UK studying in London, we find that the slightly more modest rises in median



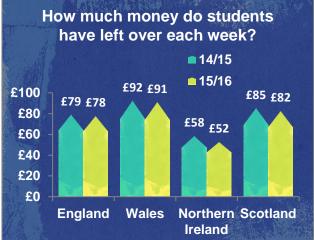
rents in the capital means that the situation has not deteriorated as badly for those Northern Irish students, and has remained flat for students from the other nations.

<sup>&</sup>lt;sup>13</sup> We have not repeated the analysis based on Aston and Liverpool Universities in this section.

The Scottish Government has done nothing to rectify the difficult position that students from north of the border are in. The bulk of universities in London will leave their Scottish students with less than half their maintenance to live on even in the cheapest rooms.



The proportion of maintenance spent on accommodation would not matter if the amount left over after paying rent was enough to live on. Students on the maximum support are those



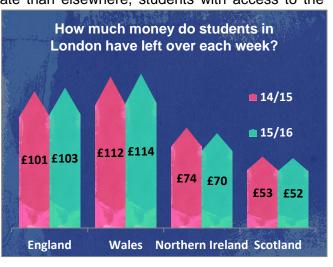
whose families are least likely to be able to help them out, so this sum needs to be one that a student can live on.

A story of gradual deterioration can be seen here. Over a 40 week term, students on the maximum support in the average priced room will be between £1 and £7 a week worse off than they were in the 2014/15 academic year. They will have to find another way to pay for the other 12 weeks of the year over summer.

The situation in London, where median rents have increased at a slightly lower rate than elsewhere, students with access to the

more generous maximum supports in Wales and England have seen their weekly disposable income rise marginally while the already less well-off young people from NI and Scotland see their spending money fall slightly.

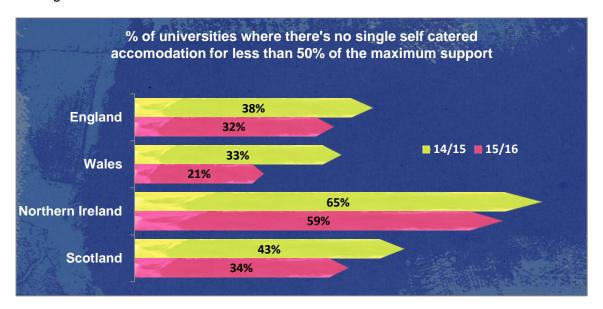
A student on the maximum support from England or Wales in London might be able to get by on just over £100 a week in London, but once you factor in phone bills, travel cards and other costs, £50 to £70 quickly becomes a sum that is almost impossible to live on.



#### Catered vs Self-catered accommodation

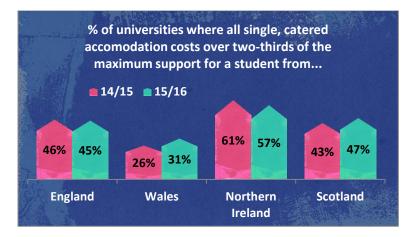
#### **Self-Catered Accommodation**

Looking at single, self-catered accommodation, the picture has improved slightly – perhaps because Universities are controlling their cheapest rents to a much greater extent than average ones.



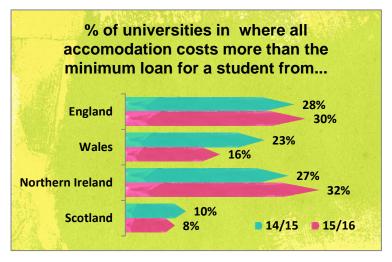
## Single, Catered Accommodation

For students looking for catered rooms at let than two thirds of their maximum support, the picture also remains largely unchanged from the previous year.



# Appendix 4 - Changing situations of students on minimum support

Students from high-income families – those earning between  $\pounds 63,000$  and  $\pounds 34,000$ , depending on their country of origin – have seen their support rise by a smaller sum than



their peers from low-income households. This means that the relative situation has

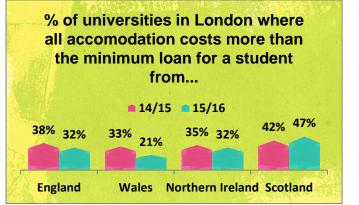
In both London and outside the capital, the availability of rooms at rents under the minimum has not changed much since last year, deteriorating for Northern Irish students, but improving marginally in Wales and England.

For Scottish students, the lack of London weighting affects those on the minimum support just as

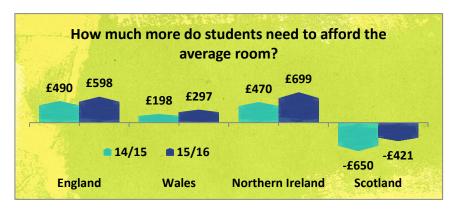
powerfully as it does those on the maximum. While Scottish students are amongst the best

off with the minimum support outside London and are the only set off young people with something left over after they pay for rent, this amount has declined from last year. The sum needed to simply pay rent in London has risen to a whopping £814.

Where the growth in rents for students for lowincome families has been at least partially met by the rise in support, for high-income students, the smaller support growth means that more of the rise must be borne by families.

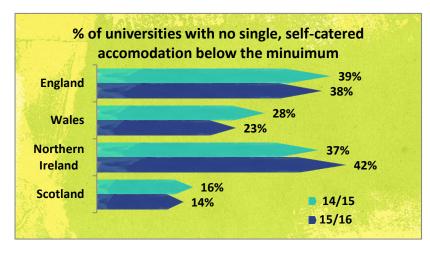


This rising cost for families makes it more and more difficult to plan and put money aside for their children to go to university. What might have been a more than adequate sum a few



years ago, will now not be enough.

When parents need to pay hundreds of pounds just to afford the rent, the financial commitment is likely to come to over £10,000 by the end of a three year course. Nowhere on the Student Loan Company website is this cost made really clear to families. If governments are to set up a system that does not provide the full cost of going to university

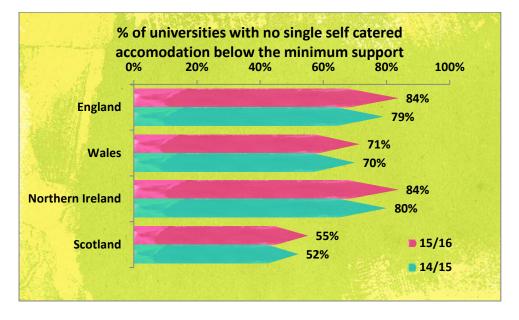


up front, it should at least state clearly the amount that families are likely to have to contribute.

When it comes to catered and self-catered rooms, the proportion available of each at rents less than the full minimum loan has not changed radically.

The relatively low minimums for English and

Northern Irish students continues to place them at a disadvantage compared to their Welsh and Scottish peers (at least outside London).



# Appendix 5 - Data

The tables below show universities in the UK by their cheapest accommodation for first-year students based on a standard lease period of around 40 weeks (except for Oxbridge Colleges where tenancies are closer to 30 weeks). It also shows the percentage of the support for a student from an average-income family in England these costs would take up.

# Universities outside London

Aberdeen         £3,861         55%         £5,148         74%           Aberdeen Robert Gordon         £3,600         52%         £5,210         75%           Abertay Dundee         £2,300         34%         £3,673         53%           Arts University of Bangor         £2,946         42%         £4,875         70%           Bangor         £2,356         34%         £5,472         79%           Bath         £2,356         34%         £6,776         97%           Bedfordshire         £4,032         58%         £4,578         66%           Birmingham         £3,557         51%         £6,165         89%           Birmingham         £3,557         51%         £4,230         61%           Birmingham         £3,557         51%         £4,230         61%           Birmingham City         £3,860         55%         £4,230         61%           University         £3,315         48%         £3,773         54%           Bournemouth         £3,565         51%         £4,230         61%           Bradford         £3,720         53%         £6,477         93%           Cambridge Christ's         £2,616         38% <td< th=""><th>University / College</th><th>Cheapest</th><th>As % of</th><th>Median</th><th>As % of</th></td<>	University / College	Cheapest	As % of	Median	As % of
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Caius         Image: Cambridge Homerton         £2,506         36%         £3,502         50%           Cambridge Jesus College         £2,804         40%         £4,108         59%           Cambridge Jesus College         £2,704         39%         £3,818         55%           Cambridge Lucy         £3,181         46%         £3,981         57%           Cambridge Magdalene         £2,866         41%         £3,526         51%		Ν/Δ	NI/A	£1 371	63%
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Cambridge Magdalene£2,86641%£3,52651%College51%51%51%51%		~0,101	1070	~0,001	0170
College		£2,866	41%	£3.526	51%
		~_,000		~0,020	0.70
	Cambridge Murray	£2,382	34%	£4,416	63%

Edwards				
Cambridge Newnham	£4,490	65%	£4,490	65%
Cambridge Peterhouse	£4,490 £2,067	30%	£4,490 £3,447	50%
College	22,007	5078	23,447	5078
Cambridge Queen's	£2,520	36%	N/A	N/A
College	~2,020	0070	1.77	
Cambridge Selwyn	£2,725	39%	£4,153	60%
College	~,		2.,	
Cambridge Sidney Sussex	£3,075	44%	£3,431	49%
College	,		,	
Cambridge St Catherine's	£2,228	32%	£3,341	48%
College				
Cambridge St John's	£2,717	39%	£4,048	58%
College				
Cambridge Trinity College	£3,417	49%	£3,965	57%
Cambridge Trinity Hall	£1,901	27%	£3,215	46%
Canterbury Christ Church	£2,730	39%	£4,050	58%
Cardiff Metropolitan	£3,620	52%	£4,020	58%
Cardiff University	£3,599	52%	£3,897	56%
Chichester	£3,559	51%	£4,836	69%
Cumbria	£2,715	39%	£3,704	53%
Derby	£3,031	44%	£4,060	58%
Dundee	£4,510	65%	£5,176	74%
Durham	£4,651	67%	N/A	N/A
Edinburgh	£2,238	32%	£4,753	68%
Essex	£2,919	42%	£4,840	70%
Exeter	£3,948	57%	£5,494	79%
Falmouth	£3,333	48%	£5,375	77%
Glasgow	£3,456	50%	£4,646	67%
Glasgow Caledonian	£3,834	55%	£4,090	59%
University				
Gloucestershire	N/A	N/A	N/A	N/A
Glyndwr	£3,218	46%	N/A	N/A
Harper Adams	N/A	N/A	£4,299	62%
Heriot-Watt	£3,461	50%	£4,816	69%
Hertfordshire	£3,528	51%	£5,574	80%
Huddersfield	N/A	N/A	N/A	N/A
Hull University	£2,697	39%	£3,669	53%
Keele	£2,220	32%	£4,329	62%
Kent	£3,975	57%	£5,597	80%
Lancaster	£3,541	51%	£4,608	66%
Leeds	£3,612	52%	N/A	N/A
Leeds Trinity University	£3,690	53%	£4,740	68%
Leicester	£3,167	45%	£4,513	65%
Lincoln	£2,928	42%	£4,176	60%
Liverpool	£4,723	68%	£5,842	84%
Liverpool Hope University	£2,520	36%	£3,600	52%
Liverpool John Moores	£3,675	53%	£4,914	71%
Loughborough	£3,071	44%	£3,781	54%
Manchester University	£3,700	53%	£5,160	74%
Manchester Met University	£3,680	53%	N/A	N/A
Napier	£3,990	57%	£4,824	69%

Newcastle	£2,998	43%	£3,575	51%
Newcastle Northumbria	£2,870	41%	N/A	N/A
Northampton	£2,583	37%	£3,772	54%
Nottingham	£4,355	63%	£4,972	71%
Nottingham Trent	£4,198	60%	£5,307	76%
University	24,100	0070	20,007	1070
Norwich University of Arts	£4,554	65%	£6,210	89%
Oxford Balliol	£2,991	43%	N/A	N/A
Oxford Harris Manchester	£5,472	79%	£5,472	79%
Oxford Jesus College	£3,982	57%	N/A	N/A
Oxford Keble College	£3,579	51%	£3,779	54%
Oxford Lady Margaret Hall	£4,194	60%	£4,194	60%
Oxford Merton College	£3,275	47%	£3,468	50%
Oxford New College	£4,646	67%	£4,646	67%
Oxford Somerville	£1,877	27%	£3,753	54%
Oxford St Catherine's	£3,806	55%	£3,806	55%
Oxford St Edmund Hall	£3,972	57%	N/A	N/A
Oxford St Hilda's College	£3,795	55%	£3,795	55%
Oxford St John's College	£3,838	55%	£4,191	60%
Oxford Worcester College	£2,010	29%	N/A	N/A
Oxford Wycliffe Hall	£3,795	55%	£5,495	79%
Plymouth	£3,731	54%	£5,453	78%
Portsmouth	£3,297	47%	£4,531	65%
Queen Margaret	£3,960	57%	£3,960	57%
Queens University Belfast	£2,622	38%	£4,142	60%
Reading	£3,996	57%	£5,561	80%
Sheffield	£4,037	58%	£5,295	76%
Sheffield Hallam	£3,486	50%	£4,257	61%
South Wales	£3,400	49%	£4,560	66%
Southampton Solent	£2,788	40%	£4,551	65%
St Andrews	£3,434	49%	£6,070	87%
St Mark & St John	£3,570	51%	£3,990	57%
Staffordshire	£3,040	44%	£3,230	46%
Stirling	£3,145	45%	£4,625	66%
Strathclyde	£3,783	54%	£4,075	59%
Surrey	£2,622	38%	£5,016	72%
Sussex	£2,469	35%	N/A	N/A
Swansea	£2,375	34%	£2,926	42%
Teesside University	£2,298	33%	£3,368	48%
Trinity Laban University	£6,425	92%	N/A	N/A
UEA	£2,687	39%	N/A	N/A
Ulster	£2,109	30%	£3,626	52%
University of the West of	£3,474	50%	£4,404	63%
England	~~,	0070	~ .,	
University of West	£3,400	49%	N/A	N/A
Scotland				
Warwick	£3,237	47%	£4,778	69%
Wolverhampton	£2,775	40%	£2,997	43%
Worcester University	£3,471	50%	£4,563	66%
York	£3,312	48%	£5,116	73%
York St Johns	£4,160	60%	£4,884	70%
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# Universities in London

London Universities	Cheapest Room	As % of Median Support*	Median Room	As % of Median Support*
Brunel University London	£3,952	43%	£5,035	55%
City University London	£5,600	61%	£8,589	93%
East London University	£4,611	50%	£4,890	53%
Goldsmiths	£4,773	52%	£6,450	70%
Greenwich	£3,900	42%	£5,564	60%
Guildhall School of Art and Drama	£6,027	65%	£6,027	65%
Heythrop College	£6,300	68%	£6,500	70%
Imperial College London	£2,242	24%	£5,358	58%
Kingston University	£4,450	48%	£5,170	56%
LSE	£3,591	39%	£8,456	92%
Middlesex University	£5,020	54%	£5,400	59%
Newman University	£3,800	41%	£4,400	48%
Queen Mary University	£3,444	49%	£5,467	79%
Roehampton University	£4,333	47%	£5,274	57%
Royal Academy of Music	£6,206	67%	£8,213	89%
Royal College of Music	£6,579	71%	£7,396	80%
Royal Holloway	£3,334	36%	£5,527	60%
Royal Veterinary College	£5,532	60%	£8,904	96%
University College London	£4,119	45%	6983.2	76%
University of the Arts, London	£5,049	55%	£9,435	102%
University of West London	£3,120	34%	N/A	N/A



The Money Charity is the UK's leading financial capability charity. We believe that being on top of your money means you are more in control of your life, your finances and your debts, reducing stress and hardship. And that being on top of your money increases your wellbeing, helps you achieve your goals and live a happier more positive life as a result.

Our vision is for everyone to be on top of their money as a part of everyday life. So, we empower people across the UK to build the skills, knowledge, attitudes and behaviours, to make the most of their money throughout their lives.