



The finance for applying to university can seem complicated. With the increase in fees, it is important to understand how this affects you so you can prepare for university.

No upfront payment of fees

Most physics courses are asking for £9000 a year in fees, with a few just below that. This is because physics courses include laboratory time and more contact hours than some other courses and so costs more to run. For full time students from the UK, none of this is payable upfront. The government will provide a loan for the fees, which is paid directly to the university.

Maintenance costs

Maintenance grants and loans are provided, based on parental income, to support you with costs during your time at university. The loans you will pay back after graduation, while the grants require no repayment. 65% of the maintenance loan is not means tested and so is available to all students.

The combined support for a student living away from home outside London in 2012/13 is:

Household Income £	Maintenance Grant	Maintenance Loan	Total
£25,000 & under	£3,250	£3,875	£7,125
£30,000	£2,341	£4,330	£6,671
£35,000	£1,432	£4,784	£6,216
£40,000	£523	£5,239	£5,762
£45,000	£0	£5,288	£5,288
£50,000	£0	£4,788	£4,788
£55,000	£0	£4,288	£4,288
£60,000	£0	£3,788	£3,788
£62,500 & over	£0	£3,575	£3,575

Students based in London get a higher grant and loan as living expenses are higher.

Scholarships & Bursaries

Individual universities also offer different scholarships and bursaries to support you. Bursaries are dependent on your family circumstances and may include fee waivers, discounted accommodation or a cash award. A fee waiver means that you will be given reduced fees, resulting in a smaller loan. Scholarships are based on achievement, academic, sporting or otherwise, and are usually cash awards. Scholarships and bursaries do not need to be repaid.

How much does it cost?

- Mostly £9,000 a year
- Nothing paid upfront
- Repayments only once you are graduated and earning over £21,000
- Maintenance loans and grants available
- Different scholarships and bursaries offered by different universities.

For further information:

Student finance website:
<http://www.direct.gov.uk/studentfinance>

Government student finance page:
<http://yourfuture.direct.gov.uk>

Student finance Facebook page:
<http://www.facebook.com/SFEngland>



Repayment

You are eligible to begin loan repayments the April after you graduate and once you are earning more than £21,000 per year. Repayments are collected from your pay by HM Revenue and Customs at a rate of 9% and any outstanding debt is written off after 30 years. A comparison of repayments is below:

Why study physics?

Income each year before tax	Approximate monthly repayment	
	Students 11/12	Students 12/13
£15,000	£0	£0
£16,000	£8	£0
£18,000	£23	£0
£21,000	£45	£0
£24,000	£68	£23
£27,000	£90	£45
£30,000	£113	£68
£33,000	£135	£90
£36,000	£158	£113
£40,000	£188	£143

Why Physics?

Physics or astronomy graduate in the UK earn around 30% more during their career than someone with A levels and no degree, while the average graduate earns 23% more.

By age 60, physics graduates earn on average approximately £10,000 per year more than graduates in biological sciences

Physics degrees give good transferable skills, increasing employment opportunities

All data from Pricewaterhouse Coopers LLP (2005)

For more information about jobs in physics:

www.physics.org/careers

www.futuremorph.org

As well as being an interesting subject with many different areas to specialise in, physics has some strong advantages in the employment market. Physics graduates go into many fields including business and finance, marketing, industry, scientific research, engineering, education and, of course, further study.

Physics degrees offer the opportunity to develop key skills such as problem solving, team work, communication skills, numeracy, and initiative. These skills are highly valued in the workplace, making physics graduates attractive to many companies. Physics education develops strong intellectual and practical skills, well matched to the evolving needs of employers.

81.5% of physics graduates in 2010 were in employment or further study/training one year after graduating.

Data from:

Pricewaterhouse Coopers LLP (2005) 'The economic benefits of higher education qualifications'

Prospects (2011) 'What do graduates do?'

The Higher Education Academy Physical Sciences Centre 'Using your Physics or Astronomy degree to get a job'

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