



Student Finance Policy

Student Finance Policy 2023-2024

Introduction

Nescot receives funding guidance from the Education and Skills Funding Agency (ESFA) for further education students. Allocations are granted by the ESFA for 16 – 19 students and are provided as part of the funding allocated to the College for 19+ FE (Further Education) and HE students.

Guidance for Hardship Fund administration for Higher Education students is determined in conjunction with other Higher Education providers via the National Association of Student Money Advisors (NASMA) membership.

Aim

Subject to criteria, we aim to provide financial support to students who may otherwise find it hard to fully participate on their chosen programme due to financial constraints.

Funds

The following funds are administered by the Student Finance Team: -

- 16 – 19 Bursary Fund (including Vulnerable Student Bursary)
- Free Meals in Further Education
- 19+ Discretionary Learner Support Fund
- Advanced Learner Loan Bursary Fund
- Higher Education Hardship Fund

Guidelines

Each scheme is administered following the relevant Government guidelines, links to these guidelines can be found in Appendix A.

The link to the FE Bursary portal and HE Hardship Fund application form can be found in Appendix B. Guidance on the administration of the FE Bursary scheme can be found in the Student Finance pages of the Nescot website.

Each year the income threshold for Further Education funds is agreed with the Executive Management Team, taking into consideration the financial allocation, number of students previously supported and funds previously distributed.

Process

As allocations are limited funds are administered on a first come first served basis. Each application is processed by the Student Finance Team and is signed off by the

Assistant Principal for Student Experience and Learning Support. Students are notified of the outcome by email.

All FE students must apply for support from College Funds by registering an account with the online bursary portal and completing the online application within the portal. Students will need to upload the following evidence: -

- Their passport or birth certificate
- Evidence of household income.

If, due to exceptional circumstances not all the evidence is able to be provided the Student Assistance Panel (the Student Finance Manager and the Assistant Principal for Student Experience and Learning Support) has the discretion to make an award.

Evidence is stored securely in the bursary portal and is destroyed in line with GDPR (General Data Protection Regulations) guidelines by the portal provider, Pay My Student after 7 years.

HE Students apply by completing the HE Hardship Fund application form and emailing this with the evidence to the Student Finance team. All relevant evidence and a copy of the application form is then uploaded to the bursary portal and stored and destroyed in the same manner as FE information.

Payments

Payments can be made to students for the following, depending on their age and financial circumstances

- Vulnerable Student Bursary (of up to £1,200 depending on need)
- Travel
- Books/Equipment/Uniform
- Childcare
- Registration, Exam and Membership Fees
- Meals
- Trips

Travel and childcare payments are subject to attendance, behaviour, and performance on the course. Curriculum trips and items identified as needed for curriculum delivery can be paid up front to the department or reimbursed on production of a receipt.

Payments can be made via BACs to the students' bank account, to the department or to the childcare provider (childcare payments only). In exceptional circumstances a payment may be paid in cash.

The vulnerable student bursary for travel is paid weekly in arrears (and is determined by the cost of travel via the cheapest route), subject to attendance, to students who are: -

- In Care - *this means students for whom a local authority is their legal guardian or*
- Care Leavers – *this means students whose legal guardian was a local authority until their 18th birthday and who are still receiving support and help from them, or*
- Receiving Income Support /Universal Credit or
- Disabled, and in receipt of both Employment Support Allowance and Disability Living Allowance or Personal Independence Payments

Travel payments for FE students are paid weekly in arrears, subject to attendance or authorised absence.

Students who have bought books or equipment and have provided receipts can be reimbursed. Money can be transferred to the department to buy items for students who cannot buy them in advance.

Support towards meals is provided via the student's college ID card in any of the onsite catering outlets. Students on work placement can have their meals reimbursed on production of a signed work placement timesheet. Students eligible for a free meal via the discretionary bursary fund will receive this on a term-by-term basis subject to available funds.

Trip payments can be reimbursed if a receipt has been provided or paid directly to the department.

Appeals

Students who wish to appeal against a decision may do so by writing to the Student Assistance Panel, via the Student Finance Manager. The appeal will be considered by the Student Finance Manager in the first instance and if evidence of substantial hardship and/or debt is provided the appeal will be upheld and a full bursary award will be made. If evidence is provided but it does not demonstrate substantial debt, then the appeal will be considered by the Student Assistance Panel (the Student Finance Manager and the Assistant Principal for Student Experience and Learning Support) taking into consideration the information and evidence provided.

Withdrawals

If a student withdraws from their course, they may be asked to repay any award they have received.

Emergency

In exceptional circumstances a payment can be made from college funds without all the relevant evidence being provided. An emergency payment may be in cash or a meal voucher.

Appendices

Appendix A – links to external guidelines

Appendix B – College application forms and guidance notes

APPENDIX A

16 – 19 Bursary Fund Guide – Education and Skills Funding Agency

<https://www.gov.uk/government/publications/16-to-19-bursary-fund-guide-2023-to-2024-academic-year/16-to-19-bursary-fund-guide-2023-to-2024-academic-year>

Free School Meals – Education and Skills Funding Agency

<https://www.gov.uk/government/publications/free-meals-in-further-education-funded-institutions-guide-2023-to-2024-academic-year/free-meals-in-further-education-funded-institutions-guide-2023-to-2024-academic-year>

19+ Discretionary Learner Support Fund – Education and Skills Funding Agency

<https://www.gov.uk/government/publications/adult-education-budget-aeb-funding-rules-2023-to-2024/esfa-funded-adult-education-budget-funding-rules-2023-to-2024>

Advanced Learning Loan Bursary Fund – Education and Skills Funding Agency

<https://www.gov.uk/government/publications/advanced-learner-loans-funding-rules-2023-to-2024/advanced-learner-loans-funding-rules-2023-to-2024>

HE Hardship Fund (National Association of Student Money Advisors Guidance)

<https://www.nasma.org.uk/>

APPENDIX B

Link to online Bursary Portal 16 – 19 Bursary Fund 2022/2023

<https://nescot.paymystudent.com/portal/>

Link to FE Bursary Fund Guidance

<https://www.nescot.ac.uk/bursary>

Application for Support from the HE Hardship Fund 2022/23 (HE Students)

- Link to website: - <https://www.nescot.ac.uk/about-nescot/uni-level-info/support-for-he-students/>
- Application Form: - https://www.nescot.ac.uk/assets/images/2021/Documents/Higher_Education/02908_HE_Hardship_Form_23_24.pdf

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