



# FUNDING YOUR STUDY

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Presenter: Cian Power

# What this brief talk will cover:

- Fees
- What funding is available?
  - SUSI
  - Loans
  - Student Assistance Fund
  - 1916 Bursary etc
- Budgeting tips/ideas
- How to get in touch



# Contribution Fee = €3,000

If SUSI doesn't cover, you may space your payment!

Usually payable in two instalments:

€1,500.00 on registration

€1,500.00 by 31<sup>st</sup> January each year

## Payment Plan Options may be available:

**NB:** Payment Plans are usually applied for each year on-line through the Students Admin portal.



# Financial Supports

There is more than you think



**Student Universal Support Ireland (SUSI)**



**Department of Social Protection Payments e.g Disability Allowance ,BTEA**



**Bank and Credit Union Loans**



**Employment – Part time work**



**Parents and/or Guardians**



**Scholarships**



**Access Bursaries e.g 1916 bursary, Traveller dormant account fund, HEAR bursary**



**Student Assistance Funds**

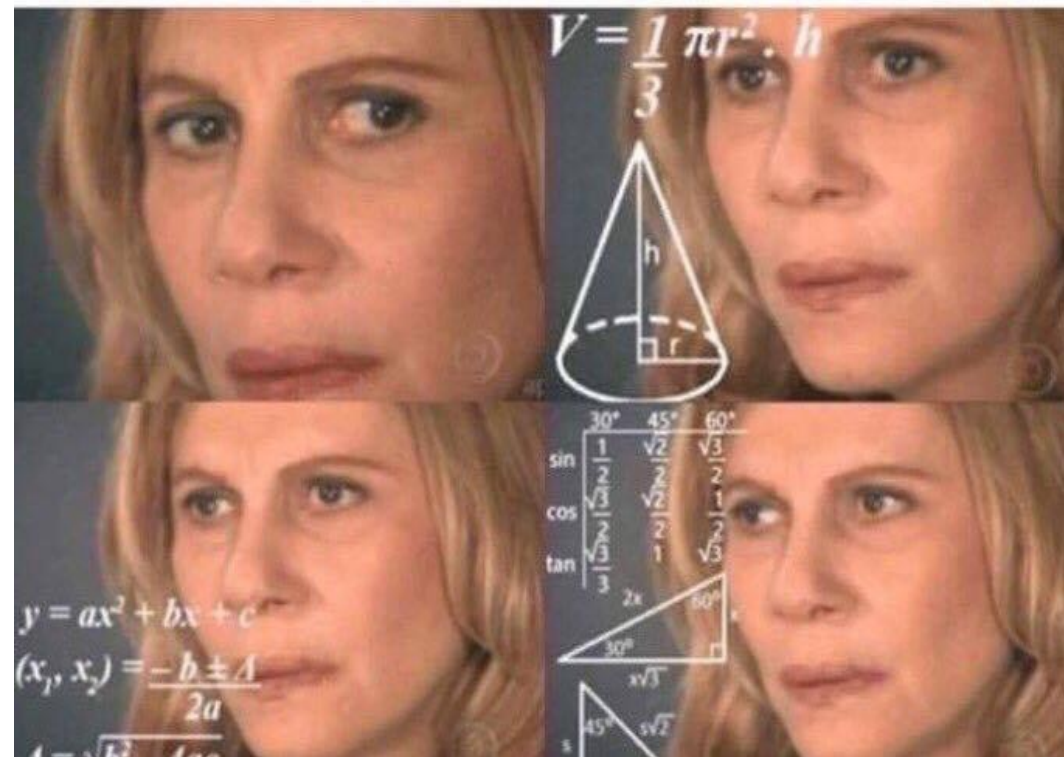


**Charitable funds**





**SUSI**





**Student Grant Application= not eligible**

# SUSI eligibility

- **Income;**

Full household income of 2023

- **Approved Courses/Colleges;**

Refer to Qualifax.ie to check

- **Nationality;**

Must be Irish, EU, UK, EEA, a Swiss national, Child of a Turkish National or have specific leave to remain in the State.

- **Residency;**

3 of the last 5 years in Ireland, the EU, UK, the EEA or Switzerland

- **Progression through Education.**





# SUSI Changes this year

- Increase to maintenance grant rates – the non-adjacent maintenance rates will increase by €615 and the adjacent maintenance rates will increase by 10%.
- Postgraduate maintenance grants – eligible postgraduate students who meet the eligibility criteria including income thresholds will receive a maintenance grant.
- Increase to the income threshold for band 4 maintenance grant from €46,790 to €50,840.
- Increase to the income threshold for 100% student contribution grant from €50,840 to €55,924

Award	Less than 4 dependent children	Between 4 and 7 dependent children	8 or more dependent children	Income Threshold Increase per additional person in college
<b>Special rate* of maintenance + Field trip element + 100% tuition fees or 100% student contribution Threshold</b>	<i>Reckonable income must be under</i> <b>€26,200</b>	<i>Reckonable income must be under</i> <b>€28,715</b>	<i>Reckonable income must be under</i> <b>€31,128</b>	<b>+€4,950</b>
<b>Special Rate* Adj. (Under 30km)</b>				
<b>Rate of maintenance grant available</b>	€3,230	€3,230	€3,230	
<b>Special Rate* Non Adj. (30km or Over)</b>				
<b>Rate of maintenance grant available</b>	€7,586	€7,586	€7,586	

<b>Band 1 Full Maintenance + Field trip element +100% tuition fees or 100% student contribution Threshold</b>	<i>Reckonable income must be under</i> <b>€40,875</b>	<i>Reckonable income must be under</i> <b>€44,810</b>	<i>Reckonable income must be under</i> <b>€48,575</b>	<b>+€4,950</b>
<b>Band 1 Full Maintenance Adj. (Under 30km)</b>				
<b>Rate of maintenance grant available</b>	€1,774	€1,774	€1,774	
<b>Band 1 Full Maintenance Non Adj. (30km or Over)</b>				
<b>Rate of maintenance grant available</b>	€4,292	€4,292	€4,292	
<b>Band 2 Part Maintenance + Field trip element +100% tuition fees or 100% student contribution Threshold</b>	<i>Reckonable income must be under</i> <b>€41,970</b>	<i>Reckonable income must be under</i> <b>€46,025</b>	<i>Reckonable income must be under</i> <b>€49,890</b>	<b>+€4,785</b>
<b>Band 2 Part Maintenance Adj. (Under 30km)</b>				
<b>Rate of maintenance grant available</b>	€1,343	€1,343	€1,343	
<b>Band 2 Part Maintenance Non Adj. (30km or Over)</b>				
<b>Rate of maintenance grant available</b>	€3,332	€3,332	€3,332	



<b>Band 3 Part Maintenance + Field trip element +100% tuition fees or 100% student contribution Threshold</b>	<i>Reckonable income must be under</i> <b>€44,380</b>	<i>Reckonable income must be under</i> <b>€48,670</b>	<i>Reckonable income must be under</i> <b>€52,760</b>	<b>+€4,785</b>
<b>Band 3 Part Maintenance Adj. (Under 30km)</b>				
<b>Rate of maintenance grant available</b>	€975	€975	€975	
<b>Band 3 Part Maintenance Non Adj. (30km or Over)</b>				
<b>Rate of maintenance grant available</b>	€2,502	€2,502	€2,502	
<b>Band 4 Part Maintenance + Field trip element +100% tuition fees or 100% student contribution Threshold</b>	<i>Reckonable income must be under</i> <b>€50,840</b>	<i>Reckonable income must be under</i> <b>€55,768</b>	<i>Reckonable income must be under</i> <b>€60,445</b>	<b>+€4,785</b>
<b>Band 4 Part Maintenance Adj. (Under 30km)</b>				
<b>Rate of maintenance grant available</b>	€612	€612	€612	
<b>Band 4 Part Maintenance Non Adj. (30km or Over)</b>				
<b>Rate of maintenance grant available</b>	€1,666	€1,666	€1,666	

<b>No maintenance</b> <b>50% tuition fees or 100% student contribution</b>	<i>Reckonable income must be under</i> <b>€55,924</b>	<i>Reckonable income must be under</i> <b>€61,342</b>	<i>Reckonable income must be under</i> <b>€66,501</b>	<b>+€4,950</b>
<b>No maintenance</b> <b>50% student contribution</b>	<i>Reckonable income must be under</i> <b>€62,000</b>	<i>Reckonable income must be under</i> <b>€68,014</b>	<i>Reckonable income must be under</i> <b>€73,727</b>	<b>+€4,950</b>
<b>No maintenance</b> <b>€500 Student Contribution</b>	<i>Reckonable income must be under</i> <b>€100,000</b>	<i>Reckonable income must be under</i> <b>€109,600</b>	<i>Reckonable income must be under</i> <b>€118,806</b>	<b>+€4,950</b>

# SUSI Payments

- Covers the cost of contribution fees
- Maintenance can be paid monthly
- If in receipt of BTEA, SUSI will only provide a fee grant. No maintenance
- If awarded SUSI, the payment of fees will be done directly to fees office
- SUSI now open for new applicants until late October



# How We Support Students with SUSI?

- **Applications open for new applications- April 2024**
- **Priority closing date for new applications is the 11 July 2024**
- Not happy with grant decision? You can contact a Student Budgetary Advisor/Student Experience Office in your local college
- We can help you with the following



Change of Circumstances e.g review of assessment



Exceptional Circumstances e.g repeat year funding



Appealing your grant decision e.g formal appeals with expert guidance



A direct contact with the SUSI helpdesk



# Department of Social Protection Payments



# Student Assistance Fund(s)



# What is it?

- ▶ The Student Assistance Fund provides financial assistance for full-time higher education students who are experiencing financial difficulties whilst attending college.
- ▶ The Student Assistance Fund is part supported by the Irish Government and the European Social Fund as part of the ESF Programme for Employability, Inclusion and Learning 2014-2020.
- ▶ The Student Assistance Fund provides a further source of funding for higher education students in addition to the [Student Grant](#).

# Who can apply?

- ▶ All full-time registered students (subject to EU status), undergraduate and postgraduate, for the 2024/25 academic year are eligible to apply for assistance from the fund.
- ▶ Students participating in foundation courses or part-time courses are not eligible for this fund. Also, students pursuing a second Degree/second Masters/second PhD are ineligible.
- ▶ Students may be supported for one repeat year only. PhD applicants may be supported for years 1 – 4.

**Some  
more ..**



Uimhir  
STC Number

123456

Dáta Éaga  
Expiry Date

31/12/2020



*The National Student Travel  
and Discount Card*



**Leap  
Student**



Coláiste, Scoil /College, School

**Your Name**

Ainm /Name

**Your College**



# Supporting your third level journey

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**Find out if you qualify**  
visit: [www.1916bursary.ie](http://www.1916bursary.ie)



# 1916 Bursary

The purpose of this funding is to encourage participation and success by students from sections of society that are significantly under-represented in higher education. Funding is being provided for the award of 200 bursaries nationally (divided between regional clusters) in each of the three academic years commencing 2017/18. Each student who is awarded the 1916 Bursary Fund will receive either a bursary to the amount of:

- 1. €5,000 for each year
- 2. €2,000 for each year
- 3. €1,500 once off bursary

of their undergraduate programme of study up to a maximum of €20,000 for full-time students and a maximum of €30,000 for part-time students

All 1916 Bursary Fund recipients must be economically disadvantaged **AND** from one of the following target groups (on next slide):



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Government of Ireland





# 1916 Bursary

Applicants must be from a socio-economically disadvantaged background and can provide evidence of such by demonstrating:  
The applicant would be eligible for the **Special Rate level** of Student Universal Support Ireland (SUSI) grant

## **AND / OR**

in receipt of a Department of Social Protection (DSP) means-tested social welfare payment

Applicant must be from at least one of the following target groups:

- Socio-economically disadvantaged communities
- Socio-economic groups that have low participation rates in higher education
- Students with a disability
- Students who are carers
- Students entering on the basis of a QQI Further Education award
- Lone and/or teen parents in receipt of a long-term means-tested social welfare payment
- Members of the Irish Traveller Community
- Members of the Roma Community
- First time, mature student entrants and 2nd chance mature students
- Persons from ethnic minorities who are lawfully present in the State

<https://1916bursary.ie/criteria-quick-check>



Rialtas na hÉireann  
Government of Ireland





# SCHOLARSHIP



# Loans

# Credit Union Education Loan

## Features:


- As credit unions are independent from each other, each credit union sets its own loan interest rates at local level. The average student loan rate in the Republic of Ireland is 7.63% APR
- The People First Credit Union has a 6.7% APR
- Need to be a CU member
- May need a guarantor
- Flexible repayment options – choose to repay weekly or monthly.
- Maximum loan amount of €75,000 (depends on your CU)
- Choose to repay your loan over 1 to 5 years

► <https://peoplefirstcu.ie/loans/student-loan>









**What Costs are  
associated  
with going to  
college?**



## Private Rentals

**Ranging from approx. €600 to €700 per month**

Cork has a vibrant rental market with availability in both private rental and owner-occupied homes. Rental costs can vary according to location, quality, and the amount of people you choose to live with.



## Student Accommodation

**Ranging from approx. €7,000 to €12,000 per academic year**

The average cost of apartment style student accommodation is approx. €8,000 per academic year. Prices for apartment style accommodation may include utility bills and a lease can last from 37 to 42 weeks.

Due to recent changes in Irish Law, students who avail of student-specific accommodation may now request to pay for their accommodation in monthly installments.

Check out our student accommodation options on our website:

- [Accommodation](#)
- [Download our Community Life Booklet](#)



## Social Life & Entertainment

**€200 per month**

Social life and entertainment costs are subject to one's budget and interests. For guidance, streaming sites such as Netflix, Amazon Prime and Disney+ can be expensive and you could pay up to €30 per month for such services. Factor in Deliveroo (1 x €12.50 per week), online shopping (€30 per month), phone credit (€20 per month), Spotify (€5 per month) and at least two coffees a week at (€6 per week), cinema (€15 per month) and maybe a drink with a friend (€20 per month), you could have expenses of around €200 per month.



## Utility Bills

**Approx. €100 per month**

Utilities include bills such as internet access (approx. €20\*), electricity/gas (approx. €70\*), and bins (approx. €10\*). It is, however, reasonable to assume a bit of leeway here as bills can vary across the city, with different suppliers, usage, number of people sharing the bills and can depend on the condition and age of the house.

*\*prices estimated are per month per student*



## Food

**€240 per month**

We all have to eat, and students need to factor in a food budget. You should put aside at least €60 per week for a weekly grocery shop. Make sure to eat plenty of brain food (such as green veggies, berries and fatty fish) to supercharge your brainpower during your studies!



## Transport

**Can be as low as €0 per month**

If you live in Cork city, then your daily commuting costs to college will be very low. With UCC being within 1km walking distance to most accommodation complexes and to the city, UCC's location allows you to walk, run or cycle to campus with ease. Zero cost, zero carbon commuting. A win-win situation all around!



A close-up of Darth Vader's helmet, centered in the frame. The helmet is dark and metallic, with its characteristic breathing apparatus. The background is a blurred city skyline at night, with numerous yellow and white lights from buildings and streets. The overall color palette is dark with blue and yellow highlights.

**I FIND YOUR LACK OF  
PLANNING**

**DISTURBING**





# Nurturing Bright Futures

<https://www.ucc.ie/en/graduateattributes/nurturingbrightfutures/nurturingbrightfuturesforstudents/>



# Seeing is believing

It is the process of creating a **plan to spend your money**. This spending plan is called a **budget**. Creating this spending plan allows you to determine in advance whether you will have enough money to do the things you **need to do** or would like to do.

Allowing us to see our situation and assess further. It is pivotal to be acquainted with these skills for independent student living



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# MY STUDENT BUDGET PLANNER



MONTH



STEP 1

Monthly Income	
Maintenance loan	€
Grant/Bursary/Stipend	€
Social Welfare	€
Family Contributions	€
Wages	€
Savings	€
Other	€
<b>Total for this month</b>	<b>€</b>

STEP 2

Essential Fees	
Rent/Accommodation	€
Gas/Electricity/Water	€
Broadband	€
Mobile Phone	€
TV Licence	€
Food Shopping	€
Travel Costs	€
Study Costs	€
Insurance	€
Bins	€
Telecards	€
Petrol/Diesel	€
<b>Total for this month</b>	<b>€</b>

STEP 3

Non-Essential Outings	
Nights out	€
Eating out (including takeaways)	€
Clothes and accessories	€
Conferences	€
Netflix/Disney+/Spotify etc	€
Haircuts	€
<b>Total for this month</b>	<b>€</b>

STEP 4

Additional Outgoings	
Holiday	€
Birthday	€
Christmas	€
Festivals	€
Getting Something Fixed	€
Fees	€
Other	€
Other	€
<b>Total for this month</b>	<b>€</b>



CLICK HERE FOR STUDENT BUDGETING ADVICE SERVICE

DO THE MATHS...

Step 1 = total income

Step 2 + Step 3 + Step 4 = Total outgoings

€  - €

€

TOTAL REMAINING

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University College Cork, Ireland  
Coláiste na hOllscoile Corcaigh



# Oh behave....

Because without a budget we don't know what really happening with spending behaviours

- To know the magnitude of any spending problem or financial 'hole', we need to know what you are actually spending and whats coming in!!!
- From your 8:45am coffee before lectures to you evening snack on way home..every Tap!
- It all adds up!!



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# Its all in the details

## Using a spending Diary

- A **spending diary** is a diary or journal where you record all your money transactions on a daily basis.
- From buying a cup of coffee for 3 euros in your college café each morning to your bus home each evening for .80 cents
- Your spending diary allows you to keep track of all your spending in one place and lets you record your progress when budgeting or when to spot huge savings
- Helps you spend less
- Provides empowerment in your purchases and spend
- Incorporate into your budget for even more precise reflection



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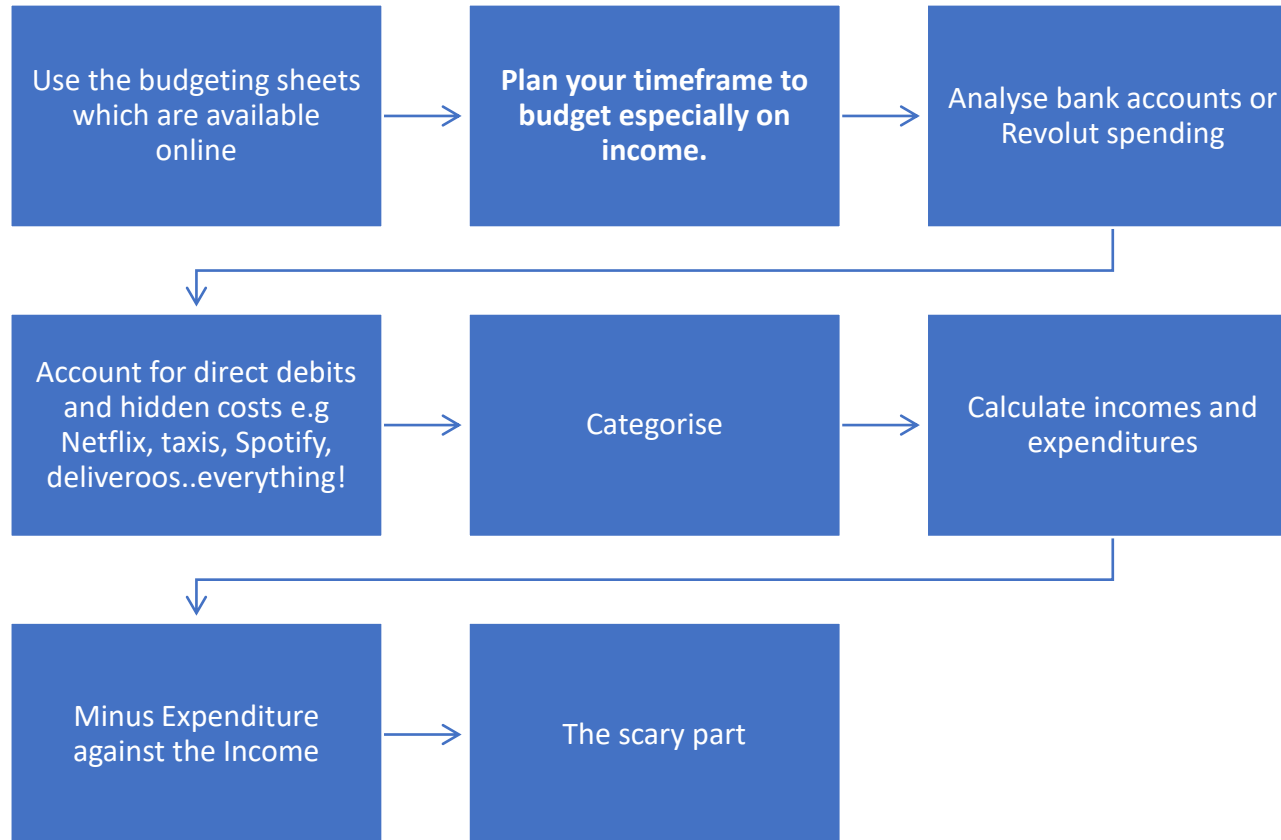
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# Knowledge is Power



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# WEEKLY AND MONTHLY SPENDING RECORD

## INCOME

### WHAT'S COMING IN?

	Weekly	Monthly
Student Grant *	€	€
Part time job	€	€
Savings	€	€
Money from home/guardians	€	€
Other (awards, scholarships, SVR, SAIF)	€	€
<b>Total Income</b>	€	€

\*divide figure by 36 for weekly

## EXPENSES

### WHAT'S GOING OUT?

Household	Weekly	Monthly
Rent	€	€
Rent Deposit	€	€
Food	€	€
Electricity	€	€
Gas/Oil	€	€
Broadband	€	€
TV Licence	€	€
Bin Charges	€	€
<b>Food</b>		
At home	€	€
At College	€	€
Night out	€	€
<b>Travel</b>		
Buses / trains / taxis	€	€
Car costs	€	€
Loan repayments	€	€
Tax	€	€
Insurance	€	€
Fuel	€	€
Perking	€	€
<b>College costs</b>		
Fees (where applicable)	€	€
Books	€	€
Printing	€	€
Photocopying	€	€
Lab Equipment	€	€
Class materials	€	€
Fieldtrips	€	€
Other	€	€
<b>Personal expenses</b>		
Loan repayments	€	€
Medicines and toiletries	€	€
Social life costs	€	€
Alcohol	€	€
Cigarettes	€	€
Clubs and societies	€	€
Mobile phone	€	€
Clothes	€	€
Sporting pursuits	€	€
Crèche	€	€
Other	€	€

## DO THE MATHS...

TOTAL INCOME

TOTAL EXPENDITURE

€ - €

€

BALANCE

NOTES

**GRADUATE ATTRIBUTES**  
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**UCC**  
University College Cork, Ireland  
Coláiste na hOileáine Corcaigh

Student Name: \_\_\_\_\_

Student Number: \_\_\_\_\_

MONTHLY BUDGET- [insert date]

Date

	Weekly	Monthly	Yearly
<b>Total Income</b>	0.00	0.00	0.00
<b>Total Expenses</b>	0.00	0.00	0.00
<b>Balance</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>INCOME</b>	<b>Weekly</b>	<b>Monthly</b>	<b>Yearly</b>
SUSI		0.00	0.00
Employment		0.00	0.00
DEASP/Social Welfare		0.00	0.00
Parents/Guardians		0.00	0.00
Scholarships		0.00	0.00
Other		0.00	0.00
Student Assistance Funds/ Once off support		0.00	
<b>Total Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>EXPENDITURE</b>	<b>Weekly</b>	<b>Monthly</b>	<b>Yearly</b>
<b>Household Exp</b>			
Rent or mortgage		0.00	0.00
rent deposit		0.00	0.00
Food/Groceries		0.00	0.00
Electricity		0.00	0.00
Gas/oil		0.00	0.00
Braoadband		0.00	0.00
TV license		0.00	0.00
Bin charges		0.00	0.00
Other		0.00	0.00
<b>Total Household costs</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Travel Costs</b>			
Public transport		0.00	0.00
Car insurance		0.00	0.00
Car Tax		0.00	0.00
Car maintenance / new tires etc		0.00	0.00
Car repayments		0.00	0.00
Petrol/Diesel		0.00	0.00
Taxis		0.00	0.00





### MAKE A SHOPPING LIST

Before you hit the shops, prepare a shopping list and stick to it!



### PLAN YOUR WEEKLY MEALS

Get organised ahead of time with cheap cuts of meat, pasta or different vegies!



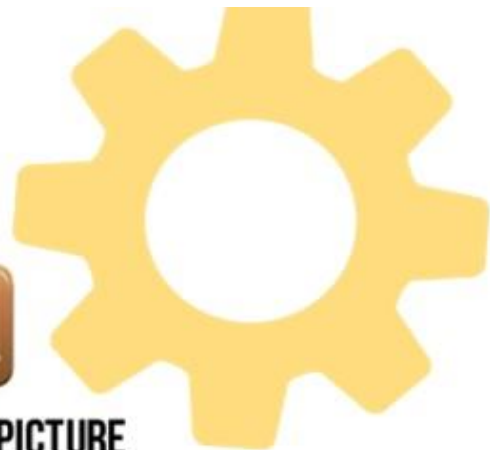
### REFILL AND REUSE

Use a refillable water bottle or fill a thermos with your favourite hot beverage!



### THINK OF THE BIG PICTURE

Are you trying to save money for something big? It'll help keep you motivated



### GET EVERYONE INVOLVED

Tell your friends and family that you're trying to save money and plan cheap activities with them.



### NEEDS VS. WANTS

Think before you buy treats, is this a need or a want? Could this money be put towards your goal?



### GO BARGAIN HUNTING

Check out op shops for those bargain buys on things like furniture, clothes, white goods and accessories!



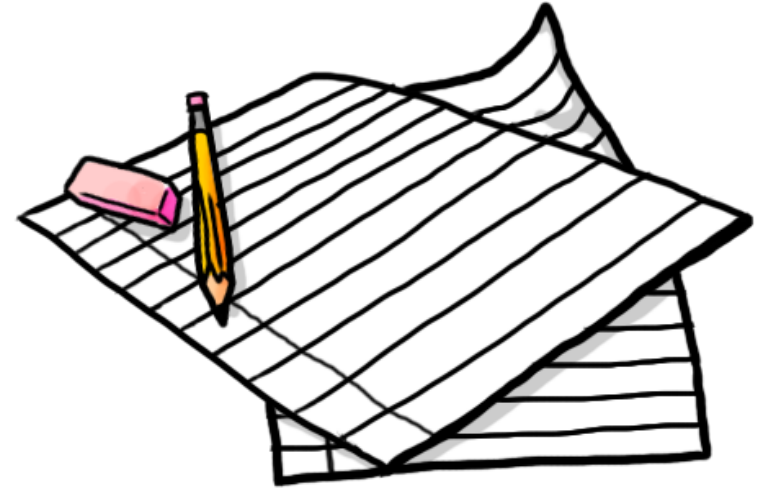
### ASK FOR HELP

If your finances do fall apart, it is ok to ask for help! Welfare Officers know what they're doing and know how to help you.



# Practice makes Perfect- Exercise

- Completing a spending diary for a week using the provided spending diary template provided by SFSA and Nurturing Bright Futures.
- Research funds that you may be eligible for
- Incorporate spending from your Spending Diary into a budget for the month based on your spending habits
- Input income from potential funds into your budget



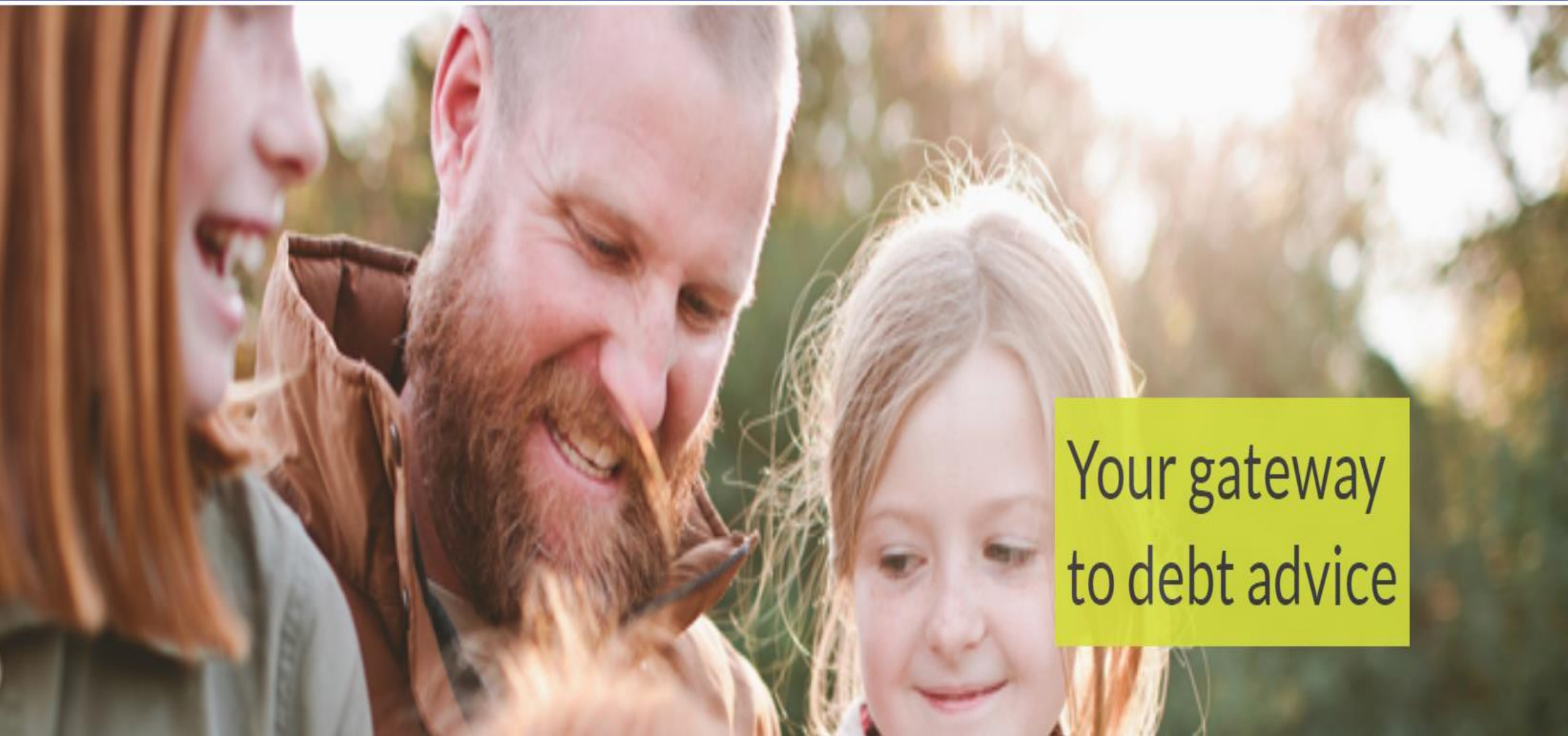
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Your gateway  
to debt advice



# Helpful links

[www.susi.ie](http://www.susi.ie) - for applications for your SUSI Grant

[www.Citizeninformation.ie](http://www.Citizeninformation.ie) - information to what you are entitled to

[www.welfare.ie](http://www.welfare.ie) – Dept. Social Protection

<https://www.ucc.ie/en/sfsa/> - SAF and tips on budgeting

[www.spunout.ie](http://www.spunout.ie) - Best website for info on anything!!!



## Thank you/GRMA

If you require any financial and/or budgetary advice please make sure to book an appointment with the Student Budgetary Advisor on the following QR code:



### Get in touch



The Hub, Main Campus, UCC.



[ucc.ie/en/sfsa](https://ucc.ie/en/sfsa)



[studentbudgetingadvice@ucc.ie](mailto:studentbudgetingadvice@ucc.ie)