

# How can I afford my placement year or study abroad?

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Doing a placement year or study abroad year while at University is a wonderful way to gain experience. You can learn new skills and meet a whole new network of people offering a great opportunity to enhance your university experience and future career prospects.



# Work placements

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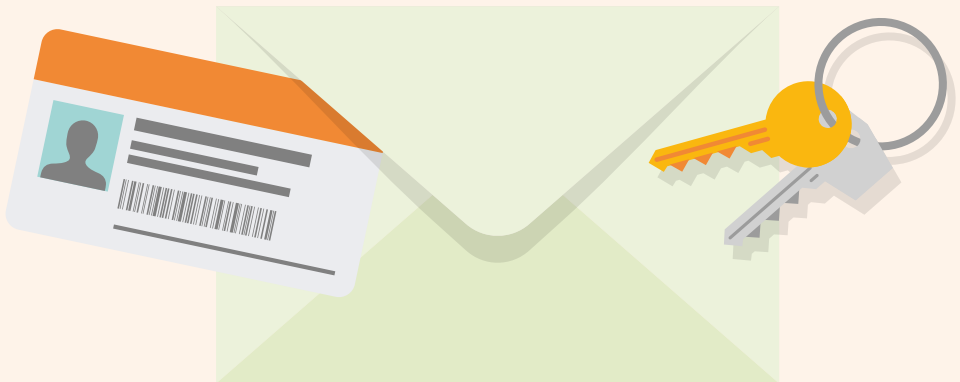
If you are worried about being able to afford a placement year, the university may be able to help.

The Work placement and Study Abroad Bursary is available to those who are undertaking a work placement as part of their course and require extra funds in order to support essential living costs. The bursary is available to all home students of all subjects. In order to be considered for the bursary you must ensure that you have undertaken a household income assessment via your Student Finance Authorities. You will also need to ensure that consent to share the household income assessment has been given to Student Finance so that the University can confirm if you meet one of the eligibility criteria (assessed household income of less than £45,000). The bursary provides an award of between £200–£1000, depending on the cost of undertaking your placement.

For more information visit our Bursaries and Awards web page at [reading.ac.uk/money](http://reading.ac.uk/money) or contact the Student Financial Support Team either by phone **0118 378 5555** or email [studentfunding@reading.ac.uk](mailto:studentfunding@reading.ac.uk).

You may also be eligible for financial support to pay for costs associated with interviews. The Careers Team can offer information on this. They are based on the first floor of the Carrington Building and can be contacted via email on [careers@reading.ac.uk](mailto:careers@reading.ac.uk) or phone on **0118 378 8359**.

Please note, UK students can continue to receive their student maintenance loan while working. The amount you receive is dependent on the type of work placement you are undertaking.



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## Budgeting whilst on placement

Some placements are salaried and this may be the first time you are being paid a salary but some are not – either way you will need to consider the additional costs associated with undertaking your placement and if you are being paid you need to make sure that you are being careful with your money. It may be the first time you have to factor in additional costs such as travel, childcare, or more expensive rent. You can find useful advice and pathways on budgeting via Blackbullion. It's free to join. Log on to **blackbullion.com** to start budgeting. There is also useful information on credit cards, digital banks and tax for those who will be earning. If you are earning why not try Blackbullion's 21 days of Saving pathway.

## Study Abroad

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If you are worried about the cost of your study abroad year, there is additional financial support available to make the year more affordable.

- Tuition Fees – your year abroad tuition fees will be reduced to 15% of the overall yearly fee.
- You will still have access to your maintenance loan and in some cases, this will be an increased amount – please contact your Student Funding Authority to find out more.
- Travel grant – this is provided by your Student Finance Authority in addition to your regular tuition fee and maintenance loan. It is dependent on your household income and you must pay the first £303 of costs associated with your study abroad. More information on the eligibility criteria and what you can get can be found here: **gov.uk/travel-grants-students-england**
- The Work Placement and Study Abroad Bursary is also available to students who are undertaking a study abroad year.

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If you are thinking of studying abroad and would like more information, please get in contact with the Study Abroad Team. They can be contacted by email on **studyabroad@reading.ac.uk** or by phone **0118 378 7220/8323** for incoming students or **0118 378 8504/8323** for outgoing students. You can also visit their web page **studyabroad.reading.ac.uk**.

If you would like more information on funding, please contact the Student Financial Support Team on **studentfunding@reading.ac.uk** or telephone **0118 378 5555** to make an appointment or to visit their web pages go to **reading.ac.uk/money**.

 For more information, please contact:

**Student Financial Support Team**  
Located in the Carrington Building  
[studentfunding@reading.ac.uk](mailto:studentfunding@reading.ac.uk)  
Tel (0118) 378 5555

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**[reading.ac.uk/money](http://reading.ac.uk/money)**

