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Student Income and Expenditure Survey 2021 to 2022

English Report

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**Authors: NatCen Social Research & Institute for
Employment Studies**



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Executive summary

The 2021 to 2022 Student Income and Expenditure Survey (SIES) was commissioned by the Department for Education (DfE) with support from the Welsh Government. The study was conducted in partnership by NatCen Social Research (NatCen) and the Institute for Employment Studies (IES). **This summary presents key findings for students from England.**¹ A technical report² and full set of tables are also available,³ and a separate summary will cover students from Wales.

The aim of the survey was to provide an authoritative report on the financial position of higher education (HE) students in England and Wales in the 2021 to 2022 academic year. It also sought to measure the impact of changes to the student financial support package by comparing results with the previous survey undertaken in 2014 to 2015. The main changes were:

- The withdrawal of Maintenance Grants and Special Support Grants for new full-time students in 2016 to 2017, replaced by increased Maintenance Loans.
- Extending eligibility to Maintenance Loans to eligible part-time students in 2018.

Method

The 2021 to 2022 survey covered both full-time and part-time students at higher education providers (HEPs) including the Open University (OU), and further education colleges (FECs) who were participating in undergraduate courses during the 2021 to 2022 academic year. Data were collected between April and June 2022 via:

- A 30-minute online survey or telephone interview with a randomly selected representative sample of 2,867 full-time and 1,128 part-time English-domiciled students at 78 institutions in England and Wales (including the OU).
- Online expenditure diaries detailing the expenses incurred by full-time and part-time students over the course of 7 days, completed by 1,702 English-domiciled students.

¹ English-domiciled students, those who lived in England before starting their HE programme, and who study at English or Welsh institutions.

² This provides a full description of the sample design, data collection and content of the dataset.

³ The tables provide a greater level of detail including information on the sources and amounts of student income and expenditure, and analysis by key student demographic characteristics such as gender and socio-economic group, and key study characteristics such as year of study and type of course.

Descriptive statistics used

This summary presents findings for the 2021 to 2022 academic year, which is assumed to be 39 weeks for all students (following the approach in previous SIES). In this summary, median average values are presented for income and expenditure data (continuous data).⁴ Median average amounts tend to be given across all students (which can include students who do not receive a certain type of income or students who do not have a certain type of expenditure and thus have a zero value for that source of income or type of expenditure), along with the median average amounts for students who actually incur those costs or receive those sources of income. These figures can vary considerably, particularly when the proportion of all students who are affected is very small, thus in some instances the median across all students is £0 (and not reported). The summary also indicates the composition of total spending and total income across all students, this is based on mean averages as these have a direct relationship with totals (which medians do not). The section exploring the influences of finances (categorical data) presents percentages and uses chi-squared tests to indicate statistically significant differences in responses.

Making comparisons

In this summary the results for 2021 to 2022 are compared with those from the previous survey undertaken in 2014 to 2015. The research method for the 2021 to 2022 survey followed the approach taken in 2014 to 2015 specifically to allow for comparison. For that purpose, the 2014 to 2015 figures have been up-rated⁵ to account for real world changes in costs and inflation. The up-rating approach taken reflects the changes in Retail Price Index (RPI) or Average Weekly Earnings (AWE) between April 2015 and April 2022 (the start of the relative fieldwork periods) and follows the approach used in previous SIES, but costs of living continued to increase beyond the fieldwork period, with inflation reaching a peak in October 2022. This would have affected the affordability of goods and

⁴ Medians are used, as in some areas the income and expenditure data are not symmetrically or 'normally' distributed, for example the distribution of total income was positively skewed with a long 'tail' of high values. The median value is the middle value, where 50% of values are above it and 50% of values are below it and it provides a better idea of general tendencies in the data. In the full table set, means, standard errors and unweighted bases are provided along with median values.

⁵ It is not appropriate to compare 2014 to 2015 figures with 2021 to 2022 figures without making some adjustment for inflation. Adjusting or up-rating the 2014 to 2015 figures helps to ensure that any changes detected are real movements in income profile or spending behaviour rather than an artefact of generally increased prices. All monetary values relating to 2014 to 2015 including the total income and total expenditure have therefore been up-rated by 1.297, reflecting the changes in the Retail Price Index (RPI) between April 2015 and April 2022 (the start of the relative fieldwork periods). The exceptions are, a) when dealing solely with values relating to income from paid work which have been up-rated by the Average Weekly Earnings (AWE) Total Pay index of 1.255, and ii) when dealing solely with values relating to fees (Tuition Fee Loan income and tuition fees paid) where these were not subject to inflation and increased only by 2.8% between the two surveys (an index of 1.028). Movements in the indices may not reflect the actual change in costs or earnings by students but give a better idea of real changes in the levels and composition of student income and expenditure, especially when the cost of living was changing so rapidly at the time of the survey fieldwork.

services for students including increases in rent and food prices.⁶ It should also be noted that in some places, figures for 2014 to 2015 have been corrected for errors⁷ and that the samples for the 2021 to 2022 and 2014 to 2015 surveys differed. The 2021 to 2022 survey included students on longer programmes,⁸ whereas the 2014 to 2015 survey excluded those in year 4 or above. For a full description of the method see the technical report.

Key findings

Total income

- The median total income across all full-time students (excluding any income from Tuition Fee Loans) fell by 4% from £12,022 in 2014 to 2015 (adjusted for inflation) to £11,500 in 2021 to 2022.
- The median total income across all part-time students (excluding Tuition Fee Loan income) fell by 10% from £18,307 (adjusted) in 2014 to 2015 to £16,460 in 2021 to 2022.

Maintenance support (government support for living costs)

- In 2014 to 2015 government support for full-time students' living costs came from repayable Maintenance Loans and from Maintenance Grants. Maintenance Grants were replaced by increased Maintenance Loans for all new full-time students from the 2016 to 2017 academic year, who wanted to apply for support with living costs.
- The median income across all full-time students from Maintenance Loans in 2021 to 2022 was £5,950, this represented an increase of 13% from £5,253 (adjusted

⁶ The peak, measured using the Consumer Prices Index, was 11.2%, See

<https://commonslibrary.parliament.uk/research-briefings/cbp-9428/#:~:text=The%20cost%20of%20living%20has,goods%20and%20services%20for%20households.>

⁷ Since the publication of the 2014 to 2015 report, an error was identified in how housing costs were calculated. This error, related to spending on council tax, meant that housing costs were under-reported in the 2014 to 2015 report. This mainly affected part-time students who were more likely than full-time students to incur council tax. This error has been corrected in the 2014 to 2015 housing figures reported in this summary. The 2021 to 2022 figures presented here may underrepresent total expenditure and specifically spending on living costs relative to 2014 to 2015, this is due to a difference in the way 'other living costs' were treated between the two surveys. In both survey years, respondents who completed a spending diary could record any spending on other living costs not previously mentioned. Based on 2014 to 2015 survey findings, we know that in practice much of this 'other' expenditure will not be additional spending, but rather duplicate spending, already recorded elsewhere in the questionnaire. Data processing in 2021 to 2022 did not account for this possible duplication, and so rather than over-reporting expenditure in 2021 to 2022 it was decided not to include any of the expenditure included under 'other living costs' in the reported totals.

⁸ The proportion of students who were in year 4 or above in 2021 to 2022, was 8% of full-time students and 14% of part-time students domiciled in England. The 2021 to 2022 survey, for the first time, included students on accelerated degree programmes, essentially shorter programmes. The table set provides findings for these students.

for inflation) in 2014 to 2015 from both Maintenance Loans and Maintenance Grants across all full-time students.

- Not all students took out a loan or (in 2014 to 2015 when grants were available) received a grant. For students who received both Maintenance Grants and Maintenance Loans in 2014 to 2015, the median maintenance support effectively decreased by 21%, from £8,932 (adjusted) when compared with the median received solely from Maintenance Loans in 2021 to 2022 of £7,100.
- Part-time students were ineligible for Maintenance Loans and Maintenance Grants in 2014 to 2015, but part-time students starting degree level courses and level 5 pre-registration healthcare courses from 2018 to 2019 onwards could apply for Maintenance Loans.⁹ 10% of part-time students received income from a Maintenance Loan in 2021 to 2022, and the median received was £4,744.

Income from paid work

- Between the two surveys, income from paid work across all full-time students increased and contributed a larger proportion of overall income. The proportion of full-time students working alongside their studies increased as did the number of hours worked (with increases mostly seen in hours worked during vacations). The median earnings for those in paid work rose by 27% from £2,824 (adjusted for earnings inflation) in 2014 to 2015 to £3,600 in 2021 to 2022.
- The largest proportion of part-time students' income came from paid work, but the proportion of part-time students in work (particularly in permanent rather than casual work) and the median earnings of those in work fell between the two surveys. The median earnings for those in paid work fell by 4% from £16,315 (adjusted) in 2014 to 2015 to £15,600 in 2021 to 2022.

Expenditure

- The median total expenditure (excluding the cost of tuition fees) for full-time students fell by 12% from £13,123 (adjusted for inflation) in 2014 to 2015 to £11,509 in 2021 to 2022.

⁹ Eligibility was extended to part-time students starting their course on or after 1 August 2018, who were studying at least 25% of an equivalent full-time course, and were aged under 60 at the start of their course. Part-time distance learning students could also apply for a maintenance loan if they were unable to attend in person because of a disability. It should be noted that the sample of part-time students included those who started their course in 2016 or later and no limit was placed on age, so it will have included some students who were not eligible (due to start date and/or age). All part-time students in the sample were studying at least 25% FTE.

- Part-time students' median total expenditure (excluding the cost of tuition fees) fell by 19% from £17,566 (adjusted for inflation) in 2014 to 2015 to £14,282 in 2021 to 2022.

Income (excluding Tuition Fee Loans)

This section examines students' incomes for the 2021 to 2022 academic year, looking separately at full-time and part-time students. The estimates of student income use information collected in the questionnaire only, and income for students who shared joint financial responsibility with a partner has been adjusted (where that income was judged to be joint rather than individual) following the procedure used in previous surveys.¹⁰

Median average amounts for total income and key elements of student income, excluding the influence of Tuition Fee Loans are presented, along with the composition of student total income, again excluding the Tuition Fee Loans. Tuition Fee Loans are loans available to students to pay their tuition fee costs, but this is money the student does not actually see or physically get to spend (if they take out the loan) as it is paid directly to their HEP.

Student income is comprised of six sub-categories of income, each is explored below:

- Main sources of student support; these form the central elements of Government Student Finance, and comprise repayable Tuition Fee Loans (explored in a separate section), repayable Maintenance Loans (to support living costs) and Hardship Funds (termed Financial Contingency Funds in Wales).
- Other sources of student support; these tend to be targeted at particular groups of students according to personal characteristics or subject of study, and include child-related support, Disabled Students' Allowance, NHS support, HEP bursaries and scholarships, and support from employers, charities and other organisations.
- Earnings from paid work, from continuous jobs (work across the full academic year)¹¹ and more casual jobs (work taking place at some point during the academic year).
- Family financial support, including support from parents, partners and other relatives, with support in the form of financial contributions towards the costs of

¹⁰ Joint financial responsibility was defined as either regularly sharing the costs of housing or other essential expenditure with a partner. The adjustment procedure was to divide joint income by two. This was used in calculations of benefit income and share of partners' income (which feeds into income from family). Full details are provided in the technical report.

¹¹ With earnings from continuous jobs calculated for 39 weeks, earnings during the summer vacation are not included in this analysis but are presented in the table set.

study (including tuition fees), rent and living costs, gifts of money, and the value of other gifts such as computers, household goods, clothes etc.

- Benefits and related financial support, such as Child Benefit, Universal Credit and Child Tax Credit.
- Other miscellaneous income including maintenance payments for children, money from pensions or shares, rent from lodgers, and money generated through the sale of books, computers, equipment etc.¹²

Main sources of student support

Full-time students

- The **main sources** of student support include the Tuition Fee Loan, the Maintenance Loan to support living costs, and Hardship Funds. When Tuition Fee Loan income is removed from the calculation of total income, the remaining main sources of student support still contribute the largest proportion of full-time students' income. These accounted for 43% of the mean total income¹³ the student had to spend in 2021 to 2022 and this was also 43% in 2014 to 2015.
- The median income across all full-time students from the main sources of student support (excluding Tuition Fee Loans) in 2021 to 2022 was £5,981, compared with £5,318 in 2014 to 2015 (up-rated to account for inflation), an increase in real terms of 12%.
- The median income from **Maintenance Loans** across all full-time students was £5,950 compared with the median in 2014 to 2015 of £4,552 (adjusted for inflation), representing an increase of 31%.
 - 79% of full-time students took out a Maintenance Loan in 2021 to 2022 (79% in 2014 to 2015) and the median among those taking out the loan was £7,100. This represents an increase of 51% on the median of £4,695 (adjusted for inflation) in 2014 to 2015 but also represents greater debt for students in 2021 to 2022.
 - The increases in medians (overall and for recipients) between the two surveys in income from the Maintenance Loan, reflects the policy to replace Maintenance Grants with increased Maintenance Loans.
- No surveyed students had a **Maintenance Grant** in 2021 to 2022, as these were replaced by increased Maintenance Loans for new students from the 2016 to 2017 academic year. However, in 2014 to 2015 eligible students could apply for a non-

¹² The statistics for miscellaneous income are provided in the table set.

¹³ When calculating the average contribution each type of income makes to the total income, the means rather than medians are used, as the sum of the means for each type of income equals the total mean income.

repayable Maintenance Grant, depending on their status and household income, and 48% of full-time students received a Maintenance Grant. The median across those in receipt of a grant when adjusted for inflation would have been equivalent to £3,891 in 2021 to 2022.

- To compare the maintenance package in 2021 to 2022 with that of 2014 to 2015, it is necessary to combine the value of Maintenance Loans and Maintenance Grants for students in 2014 to 2015. In 2014 to 2015 the median across all full-time students for the Maintenance Loans and Maintenance Grants combined was equivalent to £5,253 (after up-rating for inflation). This compares to the median of £5,950 for Maintenance Loans (the sole source of government maintenance support) across all full-time students in 2021 to 2022, an increase from 2014 to 2015 of 13%. For those in receipt of both Maintenance Grants and Maintenance Loans in 2014 to 2015 (this was 43% of full-time students), the median received was equivalent to £8,932 (after up-rating), this compares to a median of £7,100 received in Maintenance Loans only in 2021 to 2022, a decrease of 21%.
- **Hardship funds** were a source of money given to HEPs by government (via the Higher Education Funding Council for England and then the Office for Students and allocated via Student Premium methods) so they could provide short-term financial assistance to students on low incomes needing extra financial support, or those in financial difficulty.¹⁴
 - Just 3% of full-time students received Hardship Funds, receiving a median of £500. In 2014 to 2015 these were termed Access to Learning Funds, and 2% of full-time students received these, with a median of £778 (after adjustment), a decrease of 36% between the two surveys.

Part-time students

- The **main sources of student support** (excluding Tuition Fee Loan income) are not important components of income for the majority of part-time students. There was relatively low take-up of the Maintenance Loans and a very small proportion of part-time students received Hardship Funds.
- Between the two surveys, part-time students (studying at least 25% full-time equivalent or FTE) became eligible for **Maintenance Loans**.¹⁵

¹⁴ These are usually given as grants but can be short-term loans. The money has to be given to students but HEPs decide how to allocate to students. They can also top up these funds from their own budgets/sources. Support from HEPs is also captured in the 'other sources of student support' category of income.

¹⁵ Eligibility was extended to part-time students starting their course on or after 1 August 2018, who were studying at least 25% of an equivalent full-time course, and were aged under 60 at the start of their course. Part-time distance learning students could also apply for a maintenance loan if they were unable to attend in person because of a disability. It should be noted that the sample of part-time students included those who started their course in 2016 or later and no limit was placed on age, so it will have included some

- Just 10% of part-time students had a Maintenance Loan in 2021 to 2022 and received a median of £4,744. Part-time students were not eligible for these loans in 2014 to 2015 so a comparison over time is not possible.
- Just 1% of part-time students received support through **Hardship Funds** in 2021 to 2022 (down from 2% in 2014 to 2015). The number of cases were too small to reliably report the median amounts received.
- This explains why the main sources of student support (excluding Tuition Fee Loan income) accounted for just 3% of mean total income (this was less than 0.5% in 2014 to 2015).¹⁶

Other sources of the student finance support package

Full-time students

- Income from **other sources of the student finance package** included targeted state funded support (as noted above) as well as support from HEPs, employers and charities. Across all full-time students, in 2021 to 2022 income from these other sources contributed 13% of mean total income (excluding Tuition Fee Loan income), down from 19% in 2014 to 2015.
- The majority of full-time students did not receive income from these sources, in keeping with the targeted nature of these funds. In 2021 to 2022, 41% of all full-time students received some income from these other sources (down from 44% in 2014 to 2015). The median for those who received some income from this category was £2,000 in 2021 to 2022 compared with £2,594 (after adjustment for inflation) in 2014 to 2015, a decrease of 23% in real terms.
 - Within this category of support the most commonly reported was **support from the student's university or college**. In 2021 to 2022, 22% of full-time students gained support (bursary or scholarship) from their HEP, down from 26% in 2014 to 2015. The median received in 2021 to 2022 was £1,000, a decrease of 49% in real terms from the median of £1,946 (after adjusting for inflation) in 2014 to 2015.
 - 8% of full-time students in both 2021 to 2022 and 2014 to 2015 **received NHS related support**. In 2021 to 2022 this group received a median of £5,391, down from £16,563 (adjusted for inflation) in 2014 to 2015, a

students who were not eligible (due to start date and/or age). All part-time students in the sample were studying at least 25% FTE.

¹⁶ In 2014 to 2015 main sources of student support for part-time students consisted only of Hardship Funds, which were at that time referred to as Access to Learning Funds.

decrease of 67% in real terms. This is likely to reflect changes to NHS support since the last survey.¹⁷

- In 2021 to 2022 the proportion of full-time students receiving support from the **Disabled Students' Allowance**¹⁸ was 7%, and they received a median of £820. In 2014 to 2015 the proportion of students receiving support was 5%, with a median receipt of £1,232 (adjusted for inflation). It is not possible to make direct comparisons between 2014 to 2015 and 2021 to 2022 due to changes in policy between the two surveys.¹⁹
- The only element of other student support that saw an increase between the two surveys for recipients was **child-related support**.²⁰ In 2021 to 2022 4% of full-time students received this income (also 4% in 2014 to 2015) and they received a median of £2,660, up from £1,975 (adjusted for inflation) which represents an increase of 35% in real terms.

Part-time students

- In 2021 to 2022, **other sources** of student support contributed very little towards mean total income (excluding Tuition Fee Loan income), just 4%, across the whole part-time student cohort which represents a fall from 8% in 2014 to 2015. Many of the sources of support within this category were not available to part-time students, such as the Childcare Grant, Parents' Learning Allowance, and Adult Dependents' Grant. However part-time students were eligible²¹ for subject specific bursaries, Disabled Students' Allowance, HEP bursaries and scholarships, and employer support.

¹⁷ There have been changes to the NHS Bursary scheme since the 2014 to 2015 survey. Notably, from 1st August 2017, bursaries for Nursing, Midwifery and most Allied to Health students were withdrawn and the NHS bursary was replaced by the NHS Learning Support Fund. Since 2017 the NHS Bursary has therefore been available to Medical and Dental students only. As a result of the changes introduced since 2017, the median amount received in NHS support has fallen. Further information can be found here for the scheme in place in 2016 to 2017: NHS bursary scheme rules 2016 – GOV.UK (www.gov.uk) <https://www.gov.uk/government/publications/nhs-bursary-scheme-rules-2016>. Current guidance on NHS bursaries can be found here: The NHS bursary scheme new rules: twelfth edition for the academic year 2023 to 2024 (publishing.service.gov.uk) <https://www.gov.uk/government/publications/nhs-bursary-scheme-rules-2023-to-2024>

¹⁸ Disabled Students' Allowance (DSA) is a grant to help students with the additional costs that they may face while studying in higher education because of a disability.

¹⁹ In particular, from 2015 to 2016 students were required to make a £200 contribution towards the costs of a DSA-funded computer, and from 2016 to 2017 responsibility for providing less specialist non-medical help moved from DSA to HEPs under their Equality Act 2010 responsibilities. In the 2021 to 2022 survey students in receipt of DSA were asked about the kind of support they receive and to estimate the monetary value of it.

²⁰ This includes the Childcare Grant and Parents Learning Allowance, which are aimed at full-time students with dependent children in their household and contributes towards childcare costs and course-related costs including travel. This does not include Child Tax Credit, which is covered under benefits (and financial support).

²¹ Subject to meeting relevant conditions attached to each source.

- Just 22% (down from 35% in 2014 to 2015 and 54% in 2011 to 2012) of part-time students received any income from these other sources of the student finance package. Among those who received income from these other (combined) sources, the median amount was £3,000, down from £3,761 (adjusted for inflation) in 2014 to 2015, a decrease of 20%.
- This reflects the changes in funding arrangements, with greater availability for part-time students to the main sources of student support and (relatedly) also a fall in the proportion of part-time students who reported that they received financial support from their employers.
 - Within this category of support the most commonly reported was **support from the student's employer**. In 2021 to 2022 10-12%²² of part-time students received support from their employers, down from 23% in 2014 to 2015. The median received in 2021 to 2022 was £3,168, a decrease of 19% in real terms from the median of £3,891 (after adjustment for inflation) in 2014 to 2015.
 - The proportion of part-time students receiving support from **Disabled Students' Allowance** was 4% in 2014 to 2015 (receiving a median of £1,673 adjusted for inflation) and 6% in 2021 to 2022 with a median of £1,250. However, as noted for full-time students, it is not possible to make direct comparisons between 2014 to 2015 and 2021 to 2022 due to changes in policy between the two surveys.

Income from paid work

Full-time students

- In 2021 to 2022, across all full-time students, income from **paid work** increased and these earnings contributed more towards total income, accounting for 24% of mean total income (excluding Tuition Fee Loan income) up from 17% in 2014 to 2015. This became the second largest source of income for full-time students. The median earnings for those in work increased by 27% from £2,824 (adjusted for earnings inflation) in 2014 to 2015 to £3,600 in 2021 to 2022.
- This increase in mean contribution to overall income, and in median earnings has been driven by more full-time students working and increases in the amounts earned by those in work.

²² 10% of all part-time students reported receiving employer support but some imputation was required for a small number of students who did not provide details of how they paid for their course fees, this may mean that this figure under-estimates the proportion receiving support from employers. Focusing only on part-time students where full details were given, the proportion in receipt of employer support was 12%.

- The proportion of full-time students in paid work alongside their studies has increased from 52% in 2014 to 2015 to 58% in 2021 to 2022.
- For those in work, the average (mean) hours worked at the time of the survey increased from 10 hours to 12 hours²³ per week, but the median average remained the same at 8 hours in 2014 to 2015 and 2021 to 2022.
- Full-time students with continuous jobs (that is work that continues across the full academic year)²⁴ (32%) tended to work longer hours during vacations²⁵ (a median of 22 hours per week, up from 20 hours a week in 2014 to 2015) than term-times (a median of 8 hours per week, the same as in 2014 to 2015). Those full-time students who worked the same hours per week during term-time and vacations, averaged a median of 17 hours per week (up from 15 hours reported in 2014 to 2015).
- Full-time students working only in casual jobs (27%) again tended to work different hours in vacations (a median of 18 hours per week, up from 15 hours in 2014 to 2015) than term times (a median of 10 hours up from 8 hours in 2014 to 2015). Students in casual jobs who reported working the same hours, regardless of whether term-time or vacations, worked an average (median) of 16 hours (up from 12 hours reported in 2014 to 2015).

Part-time students

- Among all part-time students, the largest proportion of income continued to come from **paid work**, accounting for 80% of mean total average income (excluding Tuition Fee Loan income) compared with 82% in 2014 to 2015.
- Counter to the pattern noticed for full-time students, for part-time students in work, median earnings fell by 4% from £16,315 (adjusted) in 2014 to 2015 to £15,600 in 2021 to 2022.
 - For those in work, the average (mean) hours worked at the time of the survey was 32 hours (also 32 hours²⁶ per week in 2014 to 2015), but the median average was higher at 37 hours (this was also 37 hours in 2014 to 2015).

²³ Students who were in work were asked how many hours they had worked in the previous week.

²⁴ Students were asked how many jobs they had. For each job, students were asked when the job began, when it was expected to end, how many hours they worked during term-times and where relevant during vacations, whether they worked the same hours during term-times and vacations, and how much they earned. They were also asked about whether they expected to earn anything from future jobs during the academic year. Jobs that started before the start of the academic year and expected to continue to the end of the academic year were categorised as continuous jobs. Jobs that did not cover the entire academic year were categorised as casual jobs.

²⁵ For the analysis of income from paid work and working patterns, the summer vacation is excluded as this falls outside of the 39 weeks of the academic year (following the analysis approach of previous SIES). Earnings from summer vacation are analysed separately and the results are included in the table set.

²⁶ Students who were in work were asked how many hours they had worked in the previous week.

- Part-time students with continuous jobs (59%) tended to work the same hours during term-times and vacations, a median of 37 hours a week (the same as found in 2014 to 2015). The smaller group of part-time students who reported different working patterns during vacations and term-time, worked longer hours during term-times (a median of 32 hours a week, 30 hours in 2014 to 2015) than during vacations (a median of 5 hours a week; this was 12 hours in 2014 to 2015).
- There was also a reduction in the proportion of part-time students in work, from 83% to 74% (with a fall particularly in the proportion working in continuous jobs, from 73% to 59%).

Other income

Full-time students

- Continuing the long-term trend noted in the SIES series, the contribution towards mean total income (excluding Tuition Fee Loan income) of financial support from **families** across all full-time students, declined (slightly) from 16% in 2014 to 2015 to 15% in 2021 to 2022.
- Overall, 78% of full-time students (81% in 2014 to 2015) received income from or contributed²⁷ income to their families, receiving on average a median of £1,160 (£1,297 after adjusting for inflation in 2014 to 2015, representing a decrease of 11% in real terms).
- **Benefits** (and financial support) such as Child Benefit, Universal Credit and Child Tax Credit accounted for a very small proportion of full-time students' total income, just 2% in 2021 to 2022 and 4% in 2014 to 2015 of mean total income (excluding Tuition Fee Loan income).
- In 2021 to 2022, 9% of full-time students received income from benefits (and financial support), and the median amount received was £2,040. In 2014 to 2015, 10% of full-time students received income from these sources, receiving a median amount of £3,769 (adjusted for inflation), a decrease between the two surveys of 46%.

Part-time students

- Financial support from **family** can act as a negative value on total income for part-time students, reducing their total income if the student contributes more to their family than they receive from their family. Across all part-time students the

²⁷ The amount of income from family can be positive, in that the student received income from their parent, partner or other relatives, but could also be negative where they contributed rather than received income from their parent, partner or other relatives.

contribution towards mean total income (excluding Tuition Fee Loan income) from family was 0%, and in 2014 to 2015 it reduced their total income by 1%.

- In 2021 to 2022, 73% of part-time students either received income from or contributed income to their families, with a median of £300 (compared with 70% and a median value of £195 in 2014 to 2015, after adjusting for inflation).
- Income from **benefits** (and financial support) provided a relatively greater proportion of mean total income for part-time students compared with full-time students, accounting for 11% of total income excluding Tuition Fee Loan income. Contribution of benefit income to overall income among part-time students increased over time, as in 2014 to 2015 benefits accounted for 9% of mean total income (excluding Tuition Fee Loan income).
- In 2021 to 2022, 35% of part-time students (also 35% in 2014 to 2015) received benefit income, receiving on average a median of £3,120. This was higher than found for full-time students and reflects the profile of part-time students who were more likely to be older and have dependent children living in the household. It was also an increase of 15% in real terms on the inflation adjusted median received in 2014 to 2015 of £2,708.

Total income

- The median total income across all **full-time students** (excluding the influence of Tuition Fee Loan income) for the 2021 to 2022 academic year was £11,500 compared with £12,022 (after adjusting for inflation) in 2014 to 2015, representing a decrease in total income for full-time students of 4% in real terms.
- The median total income across all **part-time students** was £16,460 (excluding Tuition Fee Loan income) for the 2021 to 2022 academic year, representing a fall of 10% on the median value of £18,307 (adjusted for inflation) in 2014 to 2015.
- A comparison of the median total income (excluding Tuition Fee Loan income) in 2021 to 2022 between full-time and part-time students indicates that on average (using the median) part-time students have 43% more income than full-time students once the influence of Tuition Fee Loans are removed (£11,500 for full-time and £16,460 for part-time students). However, this does not mean that part-time students are 'better off' than full-time students as they may incur higher expenditure. The difference appears to have narrowed from the position in 2014 to 2015 where the median total (excluding Tuition Fee Loan income) was £12,022 for full-time students and £18,307 for part-time students (adjusted for inflation), a difference of 52%.

Income (including Tuition Fee Loans)

This section provides the median average amounts for total income and main sources of student support, including income from Tuition Fee Loans taken out in the 2021 to 2022 academic year (to pay for fees incurred during that year). Although students may not physically receive and spend these, tuition fees and Tuition Fee Loans have been counted and analysed as part of both total student income and total student expenditure in all previous waves of the SIES series. This section therefore enables comparison with previous waves of SIES reports.

All students incur tuition fee costs but not all students pay for these wholly or partially with Tuition Fee Loans, for example some students may pay for some or part of their fees through income received from their families or from support from their employers.²⁸ If income from Tuition Fee Loans is included within income totals, this means they are given equal consideration alongside other forms of fee payment, which may pass via the student to their HEP. Understanding of the level of fees and particularly Tuition Fee Loan amounts, and the proportion of full-time and part-time students taking out a Tuition Fee Loan, helps to interpret findings around the influence of funding and fees on HE decisions (reported in the following section).

Main sources of student support

Full-time students

- The **main sources** of student support (including Tuition Fee Loan income) made up the largest part of full-time students' income in 2021 to 2022, accounting for 66%²⁹ of mean total income (this was 67% in 2014 to 2015). These include the Tuition Fee Loan (38% of total income), Maintenance Loan to support living costs (28% of total income) and Hardship Funds.
- The median income from these main sources of student support combined (including Tuition Fee Loans) across all full-time students was £13,800 in 2021 to 2022 compared with £14,309 (up-rated)³⁰ in 2014 to 2015, a decrease of 4%.

²⁸ The survey questionnaire asks students how much their HEP charges for their course, and if they have or expect to take out a Tuition Fee Loan to cover some or all of the costs of their tuition fees for the 2021 to 2022 academic year and the amount taken out. Where the fees are higher than the Tuition Fee Loan amount given (the latter can be zero) students are asked who else contributes towards the costs of their fees in 2021 to 2022. This can include parents or step-parents, spouse or partner, other relative, employer, their HEP, the NHS (NHS bursary), or other such as a charity. These amounts are included in a students' income calculation even when Tuition Fee Loans are excluded.

²⁹ As noted above, when calculating the average contribution each type of income makes to the total income, the means rather than medians are used, as the sum of the means for each type of income equals the total mean income.

³⁰ A weighted uplift figure was calculated to account for the real increase in the Tuition Fee Loan.

- Among full-time students in 2021 to 2022, 87% took out a Tuition Fee Loan (84% in 2014 to 2015), receiving a median amount of £9,250.³¹ The median received in Tuition Fee Loans in 2014 to 2015 was also £9,250.³²

Part-time students

- In 2021 to 2022, **main sources** of student support (including Tuition Fee Loans) accounted for 17% of mean total income, up from 15% in 2014 to 2015.
- The median income across all part-time students for main sources of student support combined was £3,300 (when Tuition Fee Loan income is included) in 2021 to 2022 compared with £2,709 (adjusted)³³ in 2014 to 2015, an increase of 22%.
- There was a slight increase in the take up of Tuition Fee Loans among part-time students between the two surveys; 69% took out a Tuition Fee Loan in 2021 to 2022 receiving a median of £3,500, compared with 67% in 2014 to 2015 receiving a median of £3,084 after adjustment, an increase of 13%.³⁴

Total income

- The median total income in 2021 to 2022 for **full-time students** was £19,400. This includes a median across all students of £9,250 for Tuition Fee Loan income for the 2021 to 2022 academic year, which as noted above, students nominally receive but which goes straight to their provider. This represents a decrease of 3% from the median in 2014 to 2015 of £20,040 (adjusted).³⁵
- The median total income across all **part-time students** was £19,300, which includes a median of £3,228 for Tuition Fee Loan income for the 2021 to 2022 academic year. This represents a decrease of 2% from the median of £19,762 (adjusted)³⁶ in 2014 to 2015.
- Overall, the median total income in 2021 to 2022 was very similar for full-time and part-time students, but as shown above the composition of these totals (and reliance on certain types of financial support) vary considerably.

³¹ This is the maximum that a HE provider can charge per year for a standard length full-time undergraduate course.

³² This has been inflated by the real increase in the Tuition Fee Loan cap of 2.8% between the years 2014 to 2015 and 2021 to 2022.

³³ A weighted uplift figure was calculated to account for the real increase in the Tuition Fee Loan.

³⁴ This has been inflated by the real increase in the Tuition Fee Loan cap of 2.8% between the years 2014 to 2015 and 2021 to 2022.

³⁵ A weighted uplift figure was calculated to account for the real increase in the Tuition Fee Loan.

³⁶ A weighted uplift figure was calculated to account for the real increase in the Tuition Fee Loan.

Influences of finances

This section looks at the influences of finances on HE decisions and experiences. Students were asked to think back to the time when they were applying to university or college and whether the student funding and financial support available to them and the costs of fees at that time had affected their decisions about HE study and, if so, in what ways. They were also asked whether they had faced financial difficulties during their current course, the extent to which these difficulties affected how well they were doing in HE, and how they were affected.

- Influences of finances on HE decisions has changed very little over time, 40% of all full-time students and 46% of all part-time students were influenced by the availability of funding and financial support available to them, when making decisions about HE (this was 41% and 48% respectively in 2014 to 2015). The most commonly reported decision influenced was whether or not to study, and 25% of all full-time students and 32% of all part-time students reported that they would not have studied at all without funding (no real change to the proportions found in 2014 to 2015, of 26% of full-time students and 35% of part-time students). For full-time students, this was (statistically) significantly more likely among those from routine and manual work backgrounds, with parents who had not been in HE, students reporting a disability, older students (aged over 25 at the start of the academic year), those living in a couple (with or without children), and students classed as independent. For part-time students it was significantly more likely among females, older students (aged 30 and older), students reporting a disability, and those living in a couple (with or without children).
- Fewer students in 2021 to 2022 felt that their HE decisions had been influenced by the cost of fees (21% of full-time and 29% of part-time students) rather than the availability of funding (40% of full-time and 46% of part-time students). This was also the case in 2014 to 2015, and the figures for 2014 to 2015 of students who felt they had been influenced by the cost of fees were 25% of full-time and 29% of part-time students.
- Between one-half and two-fifths of all students reported that they had faced financial difficulties during their current course (46% of full-time and 44% of part-time students).³⁷ Overall 10% of all full-time students and 11% of all part-time students felt they had faced financial difficulties, which had affected how well they did at university to a great extent.³⁸ The impact of financial difficulties most

³⁷ This question was not asked in the 2014 to 2015 survey, so no comparisons can be made.

³⁸ The potential responses were, a great deal, a fair amount, a little, not at all.

commonly manifested as worry and stress, and also for full-time students, in needing to take on paid work alongside their studies, and/or work more hours.³⁹

Expenditure (excluding tuition fees)

This section examines students' expenditure for the 2021 to 2022 academic year, looking separately at full-time and part-time students. Unlike estimates of student income, those for expenditure have been derived from two sources, using information collected in the questionnaire, in combination with the seven-day diary of spending.

The questionnaire covered the largest items of expenditure, such as tuition fees, rent, household bills and the purchase of larger items such as computers. The diary covered smaller items of expenditure such as food and drink, and smaller household goods. For all students, annual estimates were obtained by multiplying weekly totals by the number of weeks in an academic year (39). Monthly totals were first converted to weekly totals and then multiplied by the number of weeks in an academic year.

Some measures of expenditure, such as 'living costs' included both diary and questionnaire data. Other measures, such as 'housing costs', used questionnaire data only. Given the lower response rates to the diary, those measures that included diary data had smaller base sizes than those that used questionnaire data only.⁴⁰ Estimates of expenditure for students who shared joint financial responsibility for housing costs or other essential expenditure with a partner have been adjusted, where that expenditure was judged to be joint rather than individual, following the procedure used for joint income.⁴¹

This section explores the main areas of student expenditure, that is, the different sub-categories of student spending, namely participation costs, living costs, housing costs, and spending on children.

- Participation costs comprise direct course costs, facilitation costs, and tuition fee costs. Where total participation costs are reported, this is total participation costs excluding fees. This approach has been taken to match the 2021 to 2022 analysis

³⁹ Only those who reported facing financial difficulties during their course and that these difficulties had affected how well they were doing at their university or college were asked this question.

⁴⁰ Expenditure data were gathered from the main survey and also the expenditure diary, this meant that the bases for expenditure figures may differ depending on the category of expenditure, how this was derived and the sources of data used to construct the variable. Bases for expenditure will also differ for the same reasons from the base numbers used in reporting income figures. In addition, some imputation was undertaken for the income figures to ensure these figures were based on the full set of cases, but such an approach was not possible for expenditure figures. See the separate technical report for a more detailed explanation.

⁴¹ Joint financial responsibility was defined as either regularly sharing the costs of housing or other essential expenditure with a partner. The adjustment procedure was to divide joint expenditure by two. Full details are provided in the technical report.

of total income and total spending, which also excludes the influence of tuition fees.⁴²

- Living costs include expenditure on food and drink, personal entertainment, household goods and non-course travel.
- Housing costs include mortgage and rent costs, retainer costs and other housing costs.
- Spending on children includes items such as toys, clothes, school uniforms, entertainment, nappies and baby equipment, school lunches, school trips or school fees, nursery or childminder fees, babysitters, after school care or clubs.

This section reports on total expenditure excluding spending on tuition fees. This approach matches the analysis of total income and reflects the fact that most students do not spend money on fees themselves, as their Tuition Fee Loan (if taken out) is paid directly to their HEP.

Analysis of total expenditure including fees is reported in a separate section below.

Main areas of student expenditure

Full-time students

- **Living costs** capture spending on food, entertainment, personal items,⁴³ and other spending not directly related to students' courses.⁴⁴ Living costs were incurred by all students and represented the highest category of expenditure for full-time students, accounting for 55% of mean total expenditure in 2021 to 2022 compared with 59% in 2014 to 2015.⁴⁵
 - Full-time students' total median living costs in 2021 to 2022 were £5,841.⁴⁶ This is a fall of 19% compared with the total spending on living costs of

⁴² For the expenditure section of this summary, tuition fees have been excluded from most reporting on total participation costs and total spending. The income section of the summary removed the income from Tuition Fee Loans from some reporting. This difference in terminology (fees vs. loans) reflects the fact that loans are a source of income, while tuition fees are a cost. Not all students take out Tuition Fee Loans, and participants were asked to report loan amounts and costs of tuition separately.

⁴³ For full-time students spending on 'personal items', the largest items of expenditure in 2021 to 2022 were clothes, shoes, and accessories, followed by toiletries and mobile phone contracts.

⁴⁴ Living costs and the sub-categories are adjusted for joint financial responsibility.

⁴⁵ This figure has been calculated as mean living costs as a proportion of mean total costs. However, not all students incur all costs, for example housing and childcare costs. The same calculation cannot be made for costs not incurred by all students.

⁴⁶ This equates to £140 median weekly spend on living costs. The median weekly spend on food was £46.50. This is calculated by adding the relevant expenditures from the diary data and then multiplying by 39 to give a total spend across the academic year.

£7,810 in 2014 to 2015 after up-rating.⁴⁷ The fall in living costs could reflect efforts by students to reduce spending.

- Across all full-time students, the largest spend within living costs was on food, with a median spend of £1,814. Spending on food fell 5% compared with 2014 to 2015, when food was also the largest item of living costs spending for full-time students, with an adjusted median spend of £1,907.
- Other spending within living costs in 2021 to 2022 included a median of £998 on personal items, £629 on entertainment, £67 on household goods, and £1,000 on non-course related travel in 2021 to 2022. Compared with adjusted 2014 to 2015 medians, spending for full-time students has fallen 33% on personal items from an adjusted median of £1,485; fallen 29% for entertainment costs from a median of £885; stayed stable for household goods where the adjusted median spend was £65, and fallen 20% on non-course related travel from the median of £1,244.
- **Housing costs** capture spending on rent and mortgages, retainer costs,⁴⁸ and other housing costs (such as household bills and council tax payments).
 - Full-time students most commonly lived in rented (non-university) property with friends or other students (34%), with parents or relatives (23%) or in university accommodation (23%). Smaller proportions rented alone or with family (14%), were buying a property with a mortgage (5%) or lived in a property owned by their parents but not with them (1%). The housing arrangements of English-domiciled full-time students participating in SIES 2021 to 2022 were almost identical to those found in 2014 to 2015. In 2014 to 2015, 33% were renting privately with friends, 23% were in university accommodation and 23% lived with their parents or relatives.
 - The median expenditure on housing costs across all full-time students was £4,575 (falling by 4% from £4,786 in 2014 to 2015 after adjusting for inflation). Across all full-time students, the largest spend within housing costs was on mortgage and rent costs, with a median spend of £4,050, similar to the adjusted 2014 to 2015 median spend of £4,085.
 - Mortgage and rent costs differed depending on the housing situation of students. In 2021 to 2022, the median costs for full-time students owning properties were £2,475 and were £4,500 for those renting alone or with family. Median mortgage and rent costs for full-time students owning properties have fallen 15% from the 2014 to 2015 adjusted median of

⁴⁷ However, the 2021 to 2022 figures may underrepresent spending on living costs relative to 2014 to 2015, as other living costs are excluded from reported totals to avoid duplicating spending already recorded in other parts of the survey.

⁴⁸ These are the costs incurred to secure a property over the summer vacation period.

£2,918, while these costs fell 2% for those renting alone or with family, from the 2014 to 2015 adjusted median of £4,610. In 2021 to 2022, median mortgage and rent costs were £4,365 for those renting with friends, a 6% increase from the adjusted median of £4,109 in 2014 to 2015, while costs for those living in university or college accommodation have stayed stable, with a 2021 to 2022 median of £5,400 compared with an adjusted median of £5,416 in 2014 to 2015.

- It should be noted that 13% of full-time students reported no housing costs (this was also 13% in 2014 to 2015), typically because they lived with a parent or other relatives. For those who did incur housing costs (87%) the median spend in 2021 to 2022 was £4,940, a 4% decrease from £5,136 (adjusted for inflation) in 2014 to 2015.
- **Participation costs** include direct course costs such as books, computers, special equipment, printing and stationery; facilitation costs such as travel to university or college, parking at university or college, and course-related trips.⁴⁹
 - Looking at direct course costs (a sub-category of participation spending) across all full-time students the median spend was £200, a fall of nearly 50% from the 2014 to 2015 median of £402 (adjusted). 86% of full-time students incurred direct course costs in 2021 to 2022 spending a median of £280. This compares with the 2014 to 2015 median of £441 (after adjusting for inflation) for students incurring direct course costs.
 - The costs of facilitating participation (e.g. travel) were incurred by 49% of full-time students, who spent a median of £401, a fall of 23% from the adjusted 2014 to 2015 median of £519 for full-time students incurring facilitation costs.
- The last category of expenditure is **spending on children** and most full-time students will have no spending on children. Among full-time students, 9% in 2021 to 2022 had dependent children and 7% reported spending on children (9% in 2014 to 2015), and of these the median spend in 2021 to 2022 was £3,438, a decrease of 3% from the adjusted median of £3,560 for 2014 to 2015.

Part-time students

- **Living costs** accounted for the greatest proportion of total spending among part-time students.
 - Across all part-time students the median spending on food was £1,755⁵⁰ (slightly below that for full-time students, potentially as part-time students

⁴⁹ Tuition fees were included in reporting of total participation costs in previous waves of SIES.

⁵⁰ This equates to £45 median weekly spend on food. This is calculated by adding the relevant expenditure from the diary data and then multiplying by 39 to give a total spend across the academic year.

are more likely to share these costs with a partner). This represents a 20% fall since 2014 to 2015, when the adjusted median spend on food was £2,175 for part-time students, who, unlike in 2021 to 2022, had higher median spending on food than full-time students.

- The largest median spend across all part-time students within the category of living costs was for non-course related travel, with a median of £1,994 (much higher than found for full-time students). The median spend on non-course related travel fell by 31% between 2014 to 2015 and 2021 to 2022, from the adjusted 2014 to 2015 median of £2,891. Other spending within living costs included a median of £1,562 on personal items (again much higher than found for full-time students, and a 26% fall from the 2014 to 2015 adjusted median of £2,103), £823 on entertainment (a 29% fall from the 2014 to 2015 adjusted median of £1,154), and £273 on household goods (which fell 18% from the 2014 to 2015 adjusted median of £332).
- Across all part-time students the median for living costs was £8,447 in 2021 to 2022 (falling by 28% from £11,719 in 2014 to 2015 after adjustment). This could again reflect students attempting to reduce their outgoings but also the potential under-estimation of total living costs in 2021 to 2022.
- Across all part-time students the median expenditure on **housing costs** was £4,510 in 2021 to 2022.
 - Following the pattern for full-time students, the median housing cost fell (by 4%) from the inflation adjusted figure for 2014 to 2015 of £4,682. Only 8% of part-time students reported not having any housing costs (9% in 2014 to 2015). The median spend on housing costs for those reporting this category of spending (92% of all part-time students in 2021 to 2022) was £4,820, compared with the adjusted 2014 to 2015 median of £5,000, a similar decrease (of 4%) as found for full-time students.
 - More part-time students than full-time students owned or were buying their homes (32% compared with 5%) or were renting alone or with relatives (36% compared with 14%). Additionally, 22% of part-time students lived with parents or relatives while studying. Compared with the 2014 to 2015 study, a slightly higher proportion of part-time students were renting alone or with relatives (36% compared with 32% in 2014 to 2015), and a slightly smaller proportion owned or were buying their homes (32% compared with 35% in 2014 to 2015) or were living with parents or other relatives (22% compared with 25% in 2014 to 2015).
 - The largest category of spending within housing costs was again mortgage and rent costs, with a median spend across all part-time students of £2,970, an 18% decrease from the adjusted 2014 to 2015 median of £3,628. Part-

time students owning their homes incurred £2,700 median mortgage costs (a 20% fall from the adjusted 2014 to 2015 median of £3,356), those renting alone or with their families incurred £3,825 median rent costs (a 9% fall from the adjusted median of £4,202 in 2014 to 2015), while those living with their parents incurred a median of £900 rent or mortgage costs (a 38% fall from the 2014 to 2015 adjusted median of £1,459).⁵¹

- Part-time students had a higher median spend on other housing costs than found for full-time students, these costs included household bills and council tax payments; across all part-time students this was £1,479 but was £0 for full-time students.
- Across all part-time students **participation costs** include direct course costs, facilitation costs, and tuition fees. For this section of the report, the costs of tuition fees have been excluded from the calculations presented below. A subsequent section presents total expenditure including tuition fee costs for full-time and also part-time students. Part-time students' median total spending on participation costs, excluding fees, was £400, a 49% fall from the adjusted 2014 to 2015 median (excluding fees) of £778.
 - Looking at direct course costs, across all part-time students the median spend was £190, compared with £402 in 2014 to 2015 (a fall of 53%, after adjusting for inflation). 83% of part-time students incurred direct course costs in 2021 to 2022 spending a median of £280, compared with the adjusted 2014 to 2015 median for those incurring direct course costs of £506.
 - Facilitation costs were incurred by 36% of part-time students, who spent a median of £505, almost exactly unchanged since 2014 to 2015, when the median was £506, after adjusting for inflation.
- A higher proportion of part-time students than full-time students were parents living with dependent children (37%), and so a higher proportion (35%) reported **spending on children** (36% in 2014 to 2015). The median expenditure for this subgroup of part-time students with spending on children was £2,516, virtually the same as the adjusted 2014 to 2015 median of £2,495.

⁵¹ The base numbers are too small to report the median mortgage and rent spending for other subgroups.

Total expenditure (excluding tuition fees)

Full-time students

- The median total expenditure for full-time students, excluding tuition fees, fell by 12% between 2014 to 2015 and 2021 to 2022, from an adjusted median of £13,123 to £11,509 in 2021 in 2022.

Part-time students

- The median total expenditure for part-time students, excluding tuition fees, fell by 19% between 2014 to 2015 and 2021 to 2022, from an adjusted median of £17,566 to £14,282 in 2021 to 2022.
- Total expenditure excluding tuition fees was 24% higher for part-time students compared with full-time students.

Total expenditure (including tuition fees)

Mirroring the reporting of total income, total expenditure including spending on tuition fees is reported below. Reporting total expenditure including fees allows for backwards comparability with previous waves of SIES, which have all counted and analysed tuition fees and Tuition Fee Loans as part of total student income and total student expenditure.

As previously discussed, all students incur tuition fee costs but not all students pay for these wholly or partially with Tuition Fee Loans, for example some students may pay for some or part of their fees through income received from their families or from support from their employers.

Full-time students

- Overall, the median total expenditure (including tuition fee costs) for full-time students fell by 6% from £21,864 in 2014 to 2015 (adjusted for inflation) to £20,610 in 2021 to 2022.
- The median total expenditure of full-time students (including tuition fee costs) was higher than for part-time students (a gap of 11%).

Part-time students

- Part-time students' median total expenditure fell by 16% from £22,022 (adjusted for inflation) in 2014 to 2015 to £18,399 in 2021 to 2022.

Financial position

This section examines how students build up and deplete their savings across the academic year and how much students are borrowing (predicted levels of borrowing at the end of the academic year) and from which sources.⁵² Savings are defined in the SIES series as money that students have 'set aside' and this could be money kept in banks, building society accounts or ISAs. It may also be money that students have set aside in their current accounts that they do not intend to spend. Some individuals are defined as having shared financial responsibility with a partner, in these circumstances joint savings are taken into account but the overall amount has been halved, to provide individual estimates of savings.

Savings

- Overall, 70% of **full-time students** reported having savings at the start of the academic year (up from 60% in 2014 to 2015). Predictions for the end of the academic year suggested that few students would have exhausted their savings, as 69% of full-time students still expected to have savings at this point (up from 57% in the previous survey).
 - Of the full-time students with savings, the median was £3,000 at the start of the year, and a median (predicted) of £2,500 at the end of the academic year. In 2014 to 2015, students with savings had an adjusted median of £1,556 savings at the start of the year, and a predicted adjusted median of £1,297 at the end of the academic year. The median for full-time students with savings has therefore increased by 93% for savings both at the start and end of the academic year.
- Overall, 54% of **part-time students** reported having savings at the start of the academic year (up from 45% in 2014 to 2015) and 56% of part-time students anticipated having savings at the end of the academic year (up from 47% in 2014 to 2015).
 - Of the part-time students with savings, the median savings at the start of the year were £3,000 and £2,500 at the end of academic year, compared with the 2014 to 2015 adjusted median of £1,945 for both the start and end of the academic year. Median savings at the start of the year (for those part-time students with savings) have therefore risen by 54% since 2014 to

⁵² It is important to note that for this analysis, savings and borrowing were examined separately from income and expenditure; the analysis does not therefore take account of the net difference between students' reported total income and expenditure. This is in keeping with the established methodology set out in the Family Expenditure Survey and the previous waves of SIES. Please refer to the technical report for more information.

2015, while predicted median savings at the end of the year have risen by 29%.

Borrowing

- Students have access to a wide range of borrowing options and can accrue substantial debt over the duration of their course. The main categories of debt covered in the survey include commercial sources of credit such as bank loans, credit cards and any hire-purchase agreements; bank overdrafts; arrears including any outstanding unpaid bills; student loans; and any outstanding (and repayable) Hardship Loans.⁵³ Most students had **borrowings**, 95% of full-time students and 82% of part-time students. For both groups, borrowings were mainly in the form of student loans (including Tuition Fee Loans and Maintenance Loans for the current year and any taken out in previous years) but also included bank overdrafts, arrears, and commercial credit.
- Relatively few **full-time students** resorted to commercial borrowing, 14% had commercial credit debt such as credit cards (the same proportion as found in 2014 to 2015 and in 2011 to 2012) and 20% had an overdraft (a fall from 33% reported in 2014 to 2015 and from 39% in 2011 to 2012). Full-time students with commercial credit had median commercial credit borrowings of £2,000, a 3% increase compared with the adjusted 2014 to 2015 median borrowing for this group of £1,945.
- The proportion of **part-time students** using commercial credit was considerably higher than found for full-time students (46% - a slight increase on the proportion found for part-time students in 2014 to 2015 of 43%). Part-time students with commercial credit borrowed a median of £3,100 (55% more than full-time students). Part-time students with commercial credit borrowing in 2021 to 2022 also borrowed 20% more than the same group in 2014 to 2015, who had median commercial credit borrowing of £2,594, after adjusting for inflation.

Net debt

By comparing student savings and borrowing, it is possible to consider a student's overall financial position. Student net debt was calculated for each student by subtracting the predicted amount of savings at the end of the academic year, from the total amount of debt or borrowing predicted they would owe at the same point. Total borrowing includes Tuition Fee Loans as well as Maintenance Loans in order to give a complete picture of student finances. Loan borrowing reported below is unlikely to include interest, which begins to accrue from the point at which the loan is taken out. Net debt figures are

⁵³ This also includes Access to Learning Funds and (for those studying in Wales) Financial Contingency Funds.

reported for those who gave reliable information on Tuition Fee Loans (current and outstanding).⁵⁴

- **'Net debt'** levels (i.e. borrowings, less predicted savings) among a comparable group of students⁵⁵ increased with the number of years of study, largely as students accrued more student loan debt.
- Among **full-time students**, median net debt was £13,550 for first years (on a longer course), £27,800 for second years (on a longer course), £37,500 for those beyond their second year but not yet in their final year, and £43,000 for those in the final year of a three-year or longer course. Comparing the survey findings in 2014 to 2015 (adjusted for inflation) and 2021 to 2022, median net-debt levels fell for first year students on a longer course (from the adjusted 2014 to 2015 median net debt of £15,563), and for second year students on a longer course (from the adjusted 2014 to 2015 net debt of £30,296). Net debt was relatively stable, compared with 2014 to 2015 findings, for those beyond their second year but not yet in their final year, and for those in the final year of a three-year or longer course (with adjusted median net debt in 2014 to 2015 at £39,166 and £42,292 respectively).
- Among **part-time students** the median net debt figures were £4,750 for first years, £7,504 for second years, £12,950 for those beyond their second year (but not in their final year) and £5,000 for those in their final year of courses that had lasted at least three years. Median net debt levels fell by 30% for first years, from the adjusted 2014 to 2015 median of £6,809, and 20% for those in their final year of courses that had lasted at least three years from an adjusted median of £6,323 but increased 10% for second years (not in their final year), from the adjusted 2014 to 2015 median of £6,647.

Further information

For further information on the sample design, data collection and content of the dataset please see the separate technical report. For more detailed findings from the survey, please see the suite of tables. These provide information on the sources and amounts of student income and expenditure, and analysis by key student demographic characteristics such as gender and socio-economic group, and key study characteristics such as year of study and type of course.

⁵⁴ See the technical report for more detailed information.

⁵⁵ That is all part-time students studying at least 25% FTE, all full-time students in their first year of study, and full-time students in at least their second year of study who reported having outstanding student loan debt.



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