

## Student Finance Calculation Sheet

**Please Note:**

This calculation sheet is intended only as a general overview of the grant process to help estimate your contribution.

This calculation is only for dependent applicants, and other applicants should see the guides/other calculation sheets for determining their contribution.

- Grants are assessed on gross household income from the previous calendar year; and will be reviewed annually and amended each year if your income changes by more than 15%
- Applicants must meet the residency criteria to be eligible: the student must be living in Guernsey or the UK for 3 years up to and including August 31<sup>st</sup> of the year of application and resident in Guernsey on September 1<sup>st</sup> of the year of application.

### Section 1: Calculation

To calculate Parental Contribution, Student Finance begins with your Gross Household Income for the previous calendar year, deducting any allowances applicable, to give the residual income.

This figure is then divided by four to determine your 'Parental Contribution'.

If there is an asset contribution, it is added at the end.

You can see the amounts for the allowances in Section 2

<b>Gross Household Income</b>	
	-
<b>Allowances (see section 2)</b>	
	=
<b>Remaining Income</b>	
	÷4
<b>Parental Contribution</b>	
	+
<b>Asset Contribution</b>	
	=
<b>Final Parental Contribution</b>	

## Section 2: Allowances

To calculate your allowances:

Select one option that applies from “household”

For each child you have that is fully dependent on you, add the correct allowance for their age bracket

### 1. Household

Household Type	Allowance Given
Joint Household	£47,310
Single Household	£32,738
Shared Household	£23,655

### 2. Dependent Children

Child's Age	Allowance Given (per child)
Child Under 10	£4,043
Child 10-15	£4,854
Child 16+	£5,637

### 3. Assets

Assets	Calculation
Excess of £100,000	2.1% of total assets, once exceeding £100,000

#### Asset Contribution Example

If you had £100,100 capital, then 2.1% would be taken into account as a contribution.

2.1% of £100,100 = £2,102

So, as asset contributions are added on a pound for pound basis, £2,102 would therefore be added on to the Parental Contribution.

## Section 3: Grant

Household Type	Allowance Given
Maintenance Allowance	£8,782
Tuition Fees	£9,250
<b>Total</b>	<b>£18,032</b>

Examples:

Parental Contribution will always be taken from the maintenance allowance first.

- A) If the parental contribution is assessed at £5,000 then
  - a. £3,782 maintenance fees would be paid
  - b. £9,250 tuition fees would be paid
- B) If the parental contribution is assessed at £10,000 then
  - a. £0 maintenance fees would be paid
  - b. £8,032 tuition fees would be paid