

Providing Financial Assurances to Oak Hill College for 2019 entry: Independent Students

Undertaking theological training is a significant decision and the consequent implications for funding your training will require thought, planning and prayer, particularly if you will be a self-funding student. Our experience shows that those who have made the firm decision to undertake theological training and have committed to fundraising have been able to secure the necessary funding.

If you decide to apply to train at Oak Hill College, as part of the Admissions process we will ask you to demonstrate appropriate planning for the funding of your studies. We won't require you to have all your funds in place before you start, but we would like to see evidence of sufficient financial planning, including both actual and pledged funds, so that when you get here you can focus on your training and are not faced with the possibility of being unable to pay your fees or rent. We realise that students will continue to fundraise for subsequent years once they are at college, so the focus of the evidence we will ask from you during the Admissions process will be for your first year of training. Financial assurances will be sought for each subsequent year once you are at Oak Hill. Please see below for a more detailed explanation of the process.

Setting a budget

If you are planning on studying full time, then we will be keen to see that you have funding in place to cover not just the fees that are payable to college, but also your living expenses, including accommodation. We strongly encourage you to work out your own budget prayerfully, as any budget will vary from person to person according to their different circumstances and commitments. Please contact the Admissions Office if you would like an expenditure budgeting template emailed to you.

Guidelines for approximate annual budgets are given below – these figures include college fees, College-owned accommodation and general living expenses.

	Approximate range for total annual budget
Single student	£17,000 - £19,000
Married couple with no children (one person studying)	£29,000 - £34,000
Married couple with children (one person studying)	£31,000 - £37,000

If you are planning on studying part time, we will be keen to see that you have funding in place to cover fees only.

Approaching fundraising

Please see the separate sheet with some guidance notes about fundraising. The sheet also includes some material which has been put together by students to help you think about how to approach fundraising, particularly if you are new to it.

Financial Assurances Process

Stage 1: Application Form

- On one of the supplementary forms provided with the application form, we will ask you for an indication of how you will fund your training. This is to show that you have started giving it some thought, and you may have already actively started fundraising. We are also required to monitor applications to the Student Loans Company which is why we ask for that information on the form as well. If you have any particular questions, you can ask these when you come for an interview day.

Stage 2: Offer of a place

- Any offer of a place to study at Oak Hill will be conditional on your satisfactorily completing and returning a Financial Assurances Form which then needs to be signed off by us. Please find attached a sample copy – the actual form for completion will be provided at offer stage.

Stage 3: Financial Assurances Form

- This is the means by which you show us your funding and financial planning in as much detail as required. Please look at the attached sample Financial Assurances Form so that you will see the level of detail required.
- When you return the form and relevant additional documents to our Admissions Office, they will be reviewed by the relevant College officer. If any more information is required at this stage we will let you know.
- All financial information is kept confidential to the Admissions Office and the Finance Office.

Stage 4: Assured Place

- Once we are happy with the information you have provided, we will confirm that this condition of the offer has been satisfied.
- Assuming that all other conditions of the offer have also been satisfied, we will then confirm that you have an Assured Place.

Stage 5: Next steps

- Once you have an Assured Place, you may be considered for the allocation of College-owned accommodation, if you have applied for it at the stage of accepting the offer of a place. Please see the separate accommodation sheet for further information.

Please note that if your circumstances change at any point, we ask that you let us know as soon as possible so that we can help you where appropriate.

Financial Assurances Form for the 2019/20 Academic Year New Students: Independents

Name:	Full time or part time:
Please tick your course: <input type="checkbox"/> CertHE <input type="checkbox"/> MTheol <input type="checkbox"/> FdA <input type="checkbox"/> MA <input type="checkbox"/> BA(Hons) <input type="checkbox"/> PGDip <input type="checkbox"/> Creditor <input type="checkbox"/> PGCert	Marital status:
	Number of children:
Year of entry to course:	For office use
Length of course:	

The purpose of this form is to show us how you plan to fund the first year of your studies. We are keen to see sufficient evidence so that should you start training here, you will be able to focus on your studies, rather than being engaged in extensive fundraising activities. We will therefore ask to see that you can cover the following budget:

- Full time students: fees and all living expenses
- Part time students: fees only

Please complete the form indicating:

- **Your expected budget** for the first year of your training (please contact the Admissions Office if you would like an expenditure budgeting template emailed to you)
- **Your expected income**
 - Tables A and B: if you expect to receive trust fund support, please complete as relevant
 - Table C: all students must complete

As directed in Table C, please attach to the form **supporting documentation** for each source of support and return with the completed form to the Admissions Office. Upon receipt of your form and accompanying information, we may ask for further details.

Payments

Please note that fee payments will be due in October 2019 and February 2020 for full time students; termly for part time students.

Statement

Having accepted a place to study at Oak Hill College, I hereby acknowledge my liability and responsibility for the payment of all fees whilst at the College.

Signed: _____

Date: _____

Please continue overleaf

<p><i>For Office Use:</i></p> <input type="checkbox"/> Approved <input type="checkbox"/> _____ <input type="checkbox"/> _____ <input type="checkbox"/> _____ <input type="checkbox"/> _____ <input type="checkbox"/> All documentation supplied

Budget

Please indicate the anticipated total amount of your budget for the first year of your study (fees and living expenses for full time students; fees only for part time students):

£

Income

Table A: Confirmed Trust Fund Support

- Please provide a breakdown of your confirmed support from trust funds
- Indicate what supporting documentation you have attached (e.g. confirmation email from trust administrator)
- Add the total figure to Table C

Name of trust	Amount applied for (£)	Date of application	Amount confirmed (£)	Documentation attached (e.g. email)	Office use

Total confirmed support £

(Please add this figure to Table C)

Table B: Outstanding Trust Fund Applications

- Please provide a breakdown of your outstanding applications to trust funds
- Add the total amount of unconfirmed support to Table C

Name of trust	Date of application	When do you expect to hear from the trust?	Amount applied for (£)	Office use

Total unconfirmed amount £

(Please add this figure to Table C)

Please continue overleaf

I am applying for a **Tuition Fee Loan and/or Maintenance Loan from the Student Loans Company**.
Please add to Table C the amount you hope to receive.

Table C: Total Support

- Please list out below your sources of support (the table gives examples of sources of support). Where applicable, please indicate the annual amount you expect to receive from each source
- Please remember to include the total figures from Tables A and B
- Note the form of supporting documentation required and indicate, as relevant, if the document is attached, government guidance is attached, an application submitted, or if you have not yet requested documentation
- Include your total income in the box at the bottom of the table

Source of support (examples)	Annual amount (£)	Documentation required	Documentation status (e.g. email attached, application submitted)	Office use	
				✓	Notes
Total from Table A		Letter/email from each trust administrator	See Table A document attached column		
Total from Table B		Provide application details in Table B and forward confirmation email once received	None required until confirmed		
Church support (provide name)		Letter/email from church official			
Church support (provide name)		Letter/email from church official			
Personal supporters		List of supporters and approximate amounts. If anyone on the list gives >£500, please also attach letter/email from them			
Parents' support		Letter/email from parent			
Part time work		Payslip or P60			
Spouse's pay		Payslip or P60			
Personal savings (the amount relevant to meeting the needs of your budget)		Bank statement			
Investment income (the amount relevant to meeting the needs of your budget)		Statement showing regular interest			
Student finance: tuition fee loan and/or maintenance loan		Letter/email from SLC or results of student finance calculator: gov.uk/student-finance-calculator			
Student finance: supplementary grants (e.g. Parents' Learning Allowance)		Highlighted lines in bank statement or letter confirming amount paid			
Government allowances (e.g. child benefit or child tax credits)		Highlighted lines in bank statement or letter confirming amount paid			
Total income	£				

Please continue on a separate sheet if needed