



# Financing your studies



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Financing your studies is possibly your first test at being entrepreneurial, whether it be how best to manage your own finances, convincing your friends and family to invest in your future, or to seek out alternative finance options.

JCA is dedicated to providing you with exceptionally good value for money.

Alongside your studies you will be fully immersed into the Academy's Incubator and housed in London's most prestigious and sought after locations for fashion; the ultra trendy Mayfair.

Accordingly our courses are charged at a rate higher than mainstream public University's but you will still have access to many of the same funding schemes. And, as a future fashion pioneer, you may have access to some funds that are only reserved for entrepreneurs.

### MAIN SOURCES OF FUNDING

## Undergraduate Student Loans

### GOVERNMENT BACKED LOANS

The most common way to get funding towards your undergraduate degree is to apply for a government backed student loan, and for most students at the Academy, this will be through Student Finance England, Wales, Northern Ireland or SAAS.

Student finance is available to all eligible UK students and are not means-tested.

Tuition fee loans cover up to £6,000 per year of your studies.

Maintenance loans are also available to help pay for your living costs, and subject to your circumstances, you can draw down up to £12,382 per year.

[www.gov.uk/student-finance](http://www.gov.uk/student-finance)

### PRIVATE BACKED LOANS

As an alternative or complementary source of funds to those made available through government backed loans, the Academy has also partnered with Future Finance who are able to offer private finance options to both undergraduate and postgraduate students.

Loans of between £2000 to £40,000 can be used against your living costs and / or tuition fees.

All students are considered however are subject to credit checks and approval

[www.futurefinance.com](http://www.futurefinance.com)

# Postgraduate Student Loans

## GOVERNMENT BACKED LOANS

The most common way to get funding towards your postgraduate degree is to apply for a government backed student loan, and for most students at the Academy this will be through Student Finance England, Wales, Northern Ireland or SAAS.

Student finance is available to all eligible UK students and are not means-tested, and unlike undergraduate loans they are paid directly into your Bank account.

You can borrow up to £11,570 per year and you can use his money to support your living costs and / or tuition fee's.

[www.gov.uk/student-finance](http://www.gov.uk/student-finance)

## PRIVATE BACKED LOANS

As an alternative or complementary source of funds to those made available through government backed loans, the Academy has also partnered with Lendwise, who are able to offer private finance options to tailored only to postgraduate students.

Loans of between £5000 and £100,000 can be used against your living costs and / or tuition fees.

All students are considered however are subject to credit checks and approval

[www.lendwise.com](http://www.lendwise.com)

## OTHERS SOURCES OF FUNDING

### FRIENDS AND FAMILY

For many students, leaning on friends and family is the typical next option in finding the funds needed to progress their higher education interests.

Often this is in the form of cash from parents however for some students it could be through the 'soft landing' support that can be made through friends who can be offer a London-based accommodation.

### EARN WHILE YOU LEARN

As an entrepreneur it is highly likely that you are already thinking of ways to make money, and many of our students are already using platforms like Depop to generate income.

For others, working in a mainstream temporary job (like Bar work) can provide much needed funds whilst you are studying.

Mindful of wanting to support students with balancing work / learn efforts, JCA has arranged its teaching and learning in a predicable manner such that active planning can be scheduled.

### CROWDFUNDING

Many start-up companies are turning to crowdfunding and given that you are coming to JCA as a designer entrepreneur who is setting up their own business, this list would be incomplete without mentioning the opportunity of websites like [www.GofundMe.com](http://www.GofundMe.com). Training and Education fees are a legitimate expense to any business.

The Academy is already exploring finance options such as crowdfunding and peer-to-peer lending under its incubation and accelerator interests and so we may be able to help further when this is more progressed.

### OPEN A STUDENT BANK ACCOUNT

Most UK high street banks are offering 0% overdraft facilities to students who open a Bank account. These banks are offering overdraft facilities of up to £3000, though clearly you will need to consider carefully how you are balancing borrowing and repayments.

## SCHOLARSHIPS AND BURSARIES

### SCHOLARSHIPS

The JCA seeks to support the best and most gifted designer to fulfil their ambitions.

In its commitment to ensure that it only admits the most capable and determined students the Academy has set aside a scholarship fund that aims to support those from disadvantaged backgrounds or those with non-traditional educational backgrounds.

Students who may benefit from this support are transparently means-tested and fee reductions made as appropriate.

### CREATIVE PRACTICE BURSARIES

Recognising the additional costs that come with creative practice, such as the cost of fabrics and materials, the Academy has allocated a generous fund to its Bursaries scheme.

Application is made post enrolment and is typically for students who are working toward a major or final project.



## Example Funding Options

### UNDERGRADUATE

Source of Funds	Own Funds / Family support	Government Loan	Private Loan	Scholarship
Fully Self Funded	£18,000			
Using Government backed loans	£12,000	£6,000		
Using Government backed and private loans	£6,000	£6,000	£6,000	
Scholarship	£0	£6,000	£6,000	£6,000

### POSTGRADUATE

Source of Funds	Own Funds / Family support	Government Loan	Private Loan	Scholarship
Fully Self Funded	£18,000			
Using Government backed loans	£6,430	£11,570		
Using Government backed and private loans	£0	£11,570	£6,430	
Scholarship	£0	£11,570	£3,430	£3,000

### PAYMENT PLANS

No matter how you decide to plan your finances, speak with our admissions and finance team to see if we can help you with a payment plan.

Finance can be stressful so please do reach out and speak with the team.

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FASHION  
ACADEMY