

Undergraduate Student

Case Study

What do you do when you've calculated that you need £10,000 just to survive your first year at university, but student finance gives you £4,500? Your days are spent counting every penny, saying no to going out with friends, and feeling embarrassed when you have to ask for a little extra help. That's the situation one of the students we interviewed found themselves in last year and this year looks even more bleak.

The 20-year-old undergraduate student (who prefers to remain anonymous) is about to start his second year at Bournemouth University, taking a degree in Visual Effects.

Financial difficulty

As a family of four, the student was given the minimum loan from Student Finance and as a result had to turn to his father to help bridge the gap, putting pressure on his father's own financial situation. Coming from a family of four children, even without the cost-of-living crisis, any extra financial outgoings would have a significant impact on the family. Still, even with this extra help, the student was forced to turn to Bournemouth University's student support fund, twice within a term, and was initially given £900, the maximum usually allocated, and then another £300 a short while later.

"I had to show the university bank statements from the past three months so they could see all my incomings and outgoings. I live as frugally as I can. I don't drink and I'm meticulous about how much I spend and on what, so it's not as though I'm wasting all my money on having a great social life."

Prior to starting university the student had managed to save £2,500 to buy himself a PC with the specification needed to complete his studies. Sadly, this money had to go towards everyday living costs, so he now uses the university's PCs which means he's restricted to when and where he can work, whilst his peers have the flexibility of choosing whether to work remotely.

The student admitted it's hard to be around friends who can afford things and although he has a great friendship group, he often feels left out when talk turns to social outings and plans are being made for trips or holidays. He mentioned feeling ashamed of his situation, especially when friends offer to pay on his behalf.

Yet, he asserted that his friends are the reason he has stayed at university and not dropped out.

Financial options

The student explained he has a student bank account with an overdraft facility of £1,500 but is trying not to touch this. As a last resort he'll apply for a credit card this year, although this goes against his religious beliefs, which highlights the severity of his situation.

In terms of trying to support himself through part or full-time work, he's been applying for jobs over the past few months but so far has only received one response which was, sadly, a rejection. He's not given up and is continuing to search for part-time work.

Impact on mental health

The student told Endsleigh that it's 'really defeating' to be always 'counting pennies' and making item by item decisions, saying his financial situation 'encompasses my whole living'.

Describing the effect on his day-to-day life, the student outlined how he had to 'learn how to say no' or look for alternatives to social plans which are free. The student expressed his frustration at the impact of his financial struggles saying, 'I wish I could show them I'm not surviving', with regards to the student finance system, which he says has 'no scale for inflation'. It also seems to him that 'money is always opening doors', which 'in a meritocracy – shouldn't happen'.

When asked about whether he would recommend university compared to other options such as an apprenticeship, the student said his sister was just at this decision point in her life. For her, he says, 'university is no longer a viable option', especially with a 12 per cent interest rate on repayments, and if he was a school leaver and not currently at university, he wouldn't consider applying at all.

