

Household Income

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1 INTRODUCTION

The amount of support you can get depends on the level of your household income.

Household income is the **combined income** of you and your parents or husband, wife, civil partner or partner.

2 YOUR PARENTS', HUSBAND'S, WIFE'S, CIVIL PARTNER'S or PARTNER'S INCOME

We will use your parents' income or your husband's, wife's, civil partner's or partner's gross income or taxable profit (if self-employed) for a certain financial year to assess your eligibility to support. The financial year chosen will depend on the academic year you are applying for.

For the academic year 2018-2019, we will assess the income for the financial year ending 5 April 2017.

| Academic year: | Financial year assessed: |
|-----------------------|----------------------------------|
| 2018-2019 | Financial year ending April 2017 |
| 2019-2020 | Financial year ending April 2018 |

The types of income we take into account are:

- PAYE – including commission, bonuses, overtime
- Self-employed income (taxable profit for financial year ending between 6 April 2016 and 5 April 2017)
- Income from property
- Pension income
- Social security benefits (see section 5)
- Interest from bonds and trusts
- Interest from bank/building society and any investments
- Dividends

- Other income – including maintenance payments

Outgoing costs are a matter for each household and generally do not make up part of the student support income assessment. However, we will take into account any maintenance payments your household make to another household for a student in further or higher education.

3 INCOME – CHANGE OF CIRCUMSTANCES

If the income of your parents’ or husband, wife, civil partner or partner has dropped since tax year ending April 2017, we may be able to assess your award again. If there is likely to be at least a 15% drop in their income from the previous financial year, we may assess your award using an estimate of their income for the current financial year.

We can only make this assessment if the drop in income is because of:

- Redundancy
- Retirement
- Long term sick leave
- Reduction in hours by employer
- Self-employed and income has dropped due to the current financial climate
- Death of parent, husband, wife, civil partner or partner

If your household income drops for any of these reasons, you will need to give us an estimate of your household income. To do this, you should fill in an estimate of income form, which you can get from the ‘how to apply’ section of our website. We will also ask for some evidence, for example, a P45 or a letter from an employer to confirm the change in circumstance.

4 YOUR INCOME

We will use an estimate of your unearned income for the coming academic year as follows:

| Course starts | Period of time your income estimate should cover |
|-------------------------|---|
| August to December 2018 | 1 August 2018 to 31 July 2019 |
| January to March 2019 | 1 January 2019 to 31 December 2019 |
| April to June 2019 | 1 April 2019 to 31 March 2020 |
| July 2019 | 1 July 2019 to 30 June 2020 |

Please note - we do NOT take into account any earnings from employment or self-employment.

For full information on the types on income you should or should not tell us about, please read the table below.

| DO tell us about | DO NOT tell us about |
|--|---|
| <ul style="list-style-type: none"> • Bank, building society and tax free savings interests • Bonds, National Savings Accounts, Premium Bonds (interests) • Compensation payments (interests) • Disabled Tax Credit • Dividends • Maintenance (paid directly to the student)* • Pension Income • Property and land income • Redundancy payments (interests) • Working Tax Credits (WTC) • Benefits classed as replacement living costs (see section 5) | <ul style="list-style-type: none"> • Child Tax Credit (CTC) • Earned income (PAYE and self-employment) • Educational Endowments and Hardship Funds • Foster income • Scholarship/Sponsorship/Training Bursary Income • Benefits classed as additional living costs (see section 5) |
| <p>* Maintenance - Students who are lone parents</p> <p>If you get maintenance from your ex-partner for your child or children, you should not tell us about this. You should tell us about any maintenance payments you expect to receive from your ex-partner for yourself.</p> | |
| <p>Trust income</p> <p>DO tell us about:</p> <ul style="list-style-type: none"> • all of the trust/lump sum, if you have access to it • any monthly amount you get from the trust, if you do not have access to the full amount • any interest you get from the lump sum in the trust <p>DO NOT tell us about:</p> <ul style="list-style-type: none"> • The trust/lump sum, if you do not have access to it. This normally happens because the money left in trust is not to be given to you until you reach a certain age. <p>Other income</p> <p>If you have a type of income which is not listed above, please tell us about this on the application and contact us to explain what it is. We will let you know if this should be taken into account.</p> | |

5 STATE BENEFITS

Please see the table below to see what types of benefit you should or should not tell us about.

| DO tell us about | DO NOT tell us about |
|---|--|
| <p>Benefits classed as replacement living costs</p> <ul style="list-style-type: none"> • Bereavement Allowance • Carers Allowance • Employment and Support Allowance • Income Support • Incapacity Benefit • Industrial Death Benefit • Industrial Injuries Benefit • Job Seekers Allowance • Maternity Allowance • Pension credit • Reduced Earnings Allowance • Retirement Pension • Severe Disablement Allowance • Severe Disablement Occupational Allowance • Un-employability Allowance • Universal Credit Standard Allowance • Widowed Parents' Allowance • War Widow's Pension • War Disablement Pension • War Pension • Working Tax Credits (WTC), including disability element | <p>Benefits classed as additional living costs</p> <ul style="list-style-type: none"> • Adoption allowance • Attendance allowance • Bereavement payment • Christmas bonus • Child Benefit • Child Tax Credit • Child's Special Allowance • Clothing Allowance • Cold weather payment • Comforts Allowance • Council Tax Reduction • Constant Attendance Allowance • Guardians Allowance • Housing Benefit • Mobility Supplement • Personal Independence Payment • Scottish Welfare Fund (crisis grants and community care grants) • Social fund payment (for funeral, crisis loan, budgeting loan, community care grant) • Universal Credits – housing and child costs elements • Winter fuel payment |