Finding your way around funding during the pandemic
Finding your way around funding

Bet you didn’t expect to be spending the end of one academic year in national lockdown, keeping 2m away from people and having drinks with friends on Houseparty.

The uncertainty so heavy in the air you can almost feel it. And the last thing you need is to be worrying about your finances — but worrying you are!

First stop: Check in with student services. As always they are working hard to support students during this crazy period — and they are well placed to help you with academic concerns, housing worries and general finances. They can’t erase the financial anxiety — but they can help reduce it!

First stop: Get your money

Student Loan

The SLC has already assured students they’ll receive their next loan instalment as planned regardless of individual university or provider arrangements.

Hardship Funds

Universities provide financial support to help with unexpected financial hardship.

COVID-19 Funds

A number of universities are complementing their standard hardship funds with COVID-19 specific ones. Contact your Student Services team to understand more about your eligibility.

Scholarships and bursaries

Believe it or not there are hundreds of millions of pounds worth of scholarships and bursaries available each year. Blackbullion Funds page will point you towards funds which might be relevant to you.

Managing your money

1. Figure out where you are.

You may have lost your job but chances are your spending patterns have also changed, so it’s a good time to make a new budget.

2. Reduce what you can.

Cancel unnecessary subscriptions and think which outgoings are no longer going out (especially under lockdown — think bus fare and takeaways).

3. Increase earning.

Jobs have been lost but there are actually loads of new student-appropriate jobs at supermarkets, delivery companies and even Amazon — all desperate for temporary workers — check out here, here and here.

5. Beware the financial danger of gambling and watch out for scams.

There’s a whole slew of new scams around COVID-19 so be careful to not share your bank details or click on any dodgy links.

5. It’s a great time to learn DIY and cooking.

This lockdown will pass and you will come out of it with some skills and a lesser need for takeaway!

One of the reasons students (everyone really) are so stressed and anxious at the moment is that they are overwhelmed — between exam stress, assignments, loneliness and concerns about family’s health this ongoing uncertainty is playing havoc with our anxiety.

As such it’s important to know that you’re not alone in this. Thousands of students around the country are in this very same situation but support is available and university staff are working really hard to ensure it is as smooth and easy as possible. So reach out.

Stay home, stay safe… This too shall pass.

blackbullion.com
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