

# Providing Financial Assurances for 2021 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 none of those who have made the firm decision to undertake theological training and have committed to fundraising have been unable to come to Oak Hill purely for financial reasons.

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 ask for during the Admissions process is 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.

	<b>Approximate range for total annual budget</b>
Single student	£19,000 - £23,000
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 'Raising Financial Support to Study at Oak Hill College' document which has some guidance notes about fundraising. It also includes information about the College Bursary Fund and the two different types of bursary that may be applied for: Closing the Gap and Partnership; as well as 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**

- At application stage, we will ask if there is anything you would like to let us know about how you plan to fund your studies.

### **Stage 2: Interview Day**

- During an interview day, all applicants will have an individual conversation with a member of the Admissions Office. As part of this conversation we will ask you for an indication of how you will fund your training. If you have any particular questions about fundraising or the financial assurances process, you can ask these during your interview day.

### **Stage 3: 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.
- Please contact the Admissions Office if you would like an expenditure budgeting template emailed to you.

### **Stage 4: 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 Director of Operations and Finance. 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 5: Assured Place**

- Once we are happy with the information you have provided, we will sign off your Financial Assurances Form and 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 6: 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 information sheet for further details.

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 2021/22 Academic Year

### New Students: Independents

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 be engaged in extensive fundraising activities. We 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 attach to this form supporting documentation for each source of confirmed support you list and return the completed form to the Admissions Office. Upon receipt of your form and accompanying information, we may ask for further details.

We recommend that you keep a copy of the completed form to assist with your own fundraising. This is particularly important if you wish to apply for a Closing the Gap Bursary once you have enrolled as a student as you will need to attach a copy of this form with your application.

First name: Enter text	Surname: Enter text
Your programme: Select	Mode of study: Select
Marital status: Select	Number of children: Enter text

### Budget

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

### Payment of fees

The default timing for payment of tuition fees is 50% in October and 50% in February. When do you intend to pay your fees in 2021/22? Select

If applicable, please give details of your proposed alternative payment plan (e.g. monthly):  
Enter text

### 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.
- I confirm that the information I provide on this form is complete and accurate.

Signed: Enter name

Date: Select date

### A. Confirmed support for the 2021/22 academic year

- Please list below your confirmed sources of support, including the amount you will receive from each source. Use the blank lines at the bottom of the table if your source of support is not listed.
- Note the form of supporting documentation required and submit it with your form.
- Include your total confirmed support for 2021/22 in the box at the bottom of the table.

Source of support (examples)	Amount (£)	Documentation required	Supporting documentation attached? (If no, please explain why)
Trust (provide name) Enter text	Enter text	Letter/email from trust administrator	Enter text
Trust (provide name) Enter text	Enter text	Letter/email from trust administrator	Enter text
Trust (provide name) Enter text	Enter text	Letter/email from trust administrator	Enter text
Church (provide name) Enter text	Enter text	Letter/email from church official	Enter text
Church (provide name) Enter text	Enter text	Letter/email from church official	Enter text
Personal supporters	Enter text	List of supporters and approximate amounts. If anyone on the list gives >£500, please also attach letter/email from them	Enter text
Parents' support	Enter text	Letter/email from parent	Enter text
Part time work	Enter text	Payslip or P60	Enter text
Spouse's pay	Enter text	Payslip or P60	Enter text
Personal savings (the amount relevant to meeting your budget)	Enter text	Bank statement	Enter text
Government allowances (e.g. child benefit or child tax credits)	Enter text	Highlighted lines in bank statement or letter confirming amount paid	Enter text
Enter text	Enter text		Enter text
Enter text	Enter text		Enter text
Enter text	Enter text		Enter text
<b>Total confirmed support</b>	£ Enter text		

*Please continue on a separate sheet if needed*

## B. Support that is not yet confirmed

Please complete this section if you have not yet met your budget for the 2021/22 academic year through your confirmed support.

1. Have you applied/do you intend to apply for a Partnership Bursary by 12 noon 4 June 2021? Select

If yes, how much are you applying for?

£ Enter text

2. If you have applied, or intend to apply, to trusts, please provide a breakdown of your applications:

Name of trust	Have you submitted an application?	When did you apply / when do you plan to apply?	When do you expect to hear from the trust?	Amount you hope to receive (£)
Enter text	Select	Enter text	Enter text	Enter text
Enter text	Select	Enter text	Enter text	Enter text
Enter text	Select	Enter text	Enter text	Enter text
Enter text	Select	Enter text	Enter text	Enter text

3. Please list below any additional sources of support that you are exploring:

Source (e.g. church support)	Progress (e.g. applied April 2020)	Anticipated timeframe for confirmation of support	Amount you hope to receive (£)
Enter text	Enter text	Enter text	Enter text
Enter text	Enter text	Enter text	Enter text
Enter text	Enter text	Enter text	Enter text