



STUDENT DEBT TO REACH OVER £20,000

The UK's largest ever survey of student finance by Push, which works in association with Lloyds TSB student banking, reveals that students who started at university last year can expect to owe nearly £17,500 by the time they leave and many new students are likely to face debts of over £20,000.

The annual survey published today by Push, the UK's leading independent resource for prospective students, has found that student debt now tops £4,000 for each year of study – a hike of nearly a quarter since last year.

The Push Student Debt Survey is the most detailed annual analysis of students' financial position and this year's is the largest to date, involving face-to-face interviews with nearly 2,000 students at over 130 university campuses throughout the UK.

There is considerable variation between individual universities. The national average projected debt on graduation stands at just under £13,000, but at nine universities, the figure has already broken the £20,000 barrier.

The introduction of 'top-up' tuition fees is reflected in the figures for the first time and the rise corresponds closely to the fee increase, suggesting that students' other costs have not risen significantly. Prospective students receiving their A level results later this week may therefore draw some comfort that the figures are no higher than feared and lower than less thorough surveys have forecast. They also follow last year's fall in student debt – the only drop on record.

The different funding arrangements around the UK are also reflected in the data. In Scotland, which has the most generous funding system, debts are lowest – an average

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of just £2,344 a year – which, even allowing for their four-year courses, means it is the only part of the country where the projected debt on graduation remains under £10,000.

Meanwhile, with an average of £4,295, students in England owe £198 for each year over the national average. At 25.5%, they have also seen the largest increase in the past year.

The figures posted today on **Push.co.uk** form part of the website's detailed profiles of every university in the UK, covering every aspect of student life from teaching standards to the price of beer on each campus.

Catherine McGrath, Lloyds TSB said: “Students face higher levels of debt than ever before and with the added pressures of escalating house prices and increased competition for graduate jobs, it's essential that they find ways to keep their student debt to a minimum.

“Good budgeting skills can really help students to start off on the right foot while they get to grips with managing their own money. A smart approach is to plan ahead and seek guidance now on how to manage your finances to avoid getting into trouble later on.”

Johnny Rich, Series Editor of Push.co.uk, commented: “It's easy to become immune to stories about student debt, but this increase is not just another rise. Some students are facing real financial hardship. Even so, the advantages of having a degree still vastly outweigh the costs and the Push survey shows that – with high quality advice and information – students can keep their debts down while still enjoying the benefits of university.”

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Notes to editors:

Push was founded in 1992 as an independent organisation that visits every university in the UK every year gathering the country's largest resource of information for prospective students.

This information is presented in an accessible and user-friendly style and published without fear or favour at www.push.co.uk. The site provides an invaluable resource for anyone hunting for a university place. It features comprehensive information about each university, application and survival advice, financial guidance, forums and a uniquely powerful search function to help applicants identify the right university for them.

In association with Lloyds TSB student banking, this year the **Push** schools tour will visit hundreds of schools, colleges and sixth forms giving advice direct to students and is a respected supplier of information about higher education to media outlets and businesses.

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