



# FINANCIAL SUPPORT FACTSHEET

## HOW TO MAKE IT WORK ON YEAR HERE

Year Here offers a range of support to make the course easier to manage financially. We strive to make the programme as accessible as possible to the widest pool of talent.

## FINANCIAL SUPPORT

### Bursaries

For each programme, we offer a small number of bursaries of up to £5000 for those who would not otherwise afford to participate. If you secure a bursary, you will receive it in 4 equal instalments during the programme. Our bursaries are funded by donations from our advisors, faculty members, and wider network.

We provide bursaries on a means-tested basis, which takes into account applicants' parental income and access to savings. Full details are at the end of this factsheet.

### Loans

We have a partnership with EdAid for borrowing money to undertake the programme:

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<b>In a nutshell</b>	EdAid is an online crowdfunding platform for people who need financial support for their education.
<b>Terms</b>	You crowdfund from friends, family and supporters who lend their money to you. The debt only rises with inflation and 5% of your loan covers EdAid's costs.
<b>Repayment</b>	EdAid collects repayment from you once you are back in a salaried job. You'll pay 10% of your net income until the debt is paid off.
<b>Process</b>	If you're interested in crowdfunding through EdAid, let us know at interview.  You then create an appeal on the site and we'll lend up to £1000 to help you reach your target.

## ADDITIONAL INCOME

### Paid work

Many of our Fellows work during the course, in the evenings and on the weekends. Previous Fellows have worked as tutors, researchers, designers, writers and event staff.

We have partnerships with five tutoring companies – Equal Education, Holland Park Tutors, IQEI, The Profs and Tutor Fair – who have employed Fellows and are keen to do so again.

If you are interested in becoming a tutor, alongside your commitments as a Fellow, we can put you in touch with these agencies as soon as you are offered a place on the programme.

For more info on this see our paid work factsheet.



### Recruitment support

Recognising that current Fellows are often best placed to spot new talent for forthcoming programmes, we pay Fellows to help us with recruitment twice per year.

Fellows are paid for writing for careers-related publications, speaking at relevant careers and social innovation events and meeting with prospective applicants.

These opportunities are shared with Fellows during each recruitment campaign.

## REDUCING COSTS

### Discounted travel

Along with covering your travel expenses during your placement and consulting project, we can offer a 30% discount on Transport for London Travelcards for the duration of the course – so your evening and weekend travel is cheaper than usual.

On being offered a place on the programme, you'll be given an enrolment number that you can quote when applying for a student Oyster card. You pay a one off £20 fee for the card and notify us when you've applied so we can confirm your eligibility with TfL.

## Discounted accommodation

We have relationships with organisations like [Dot Dot Dot](#) that provide discounted accommodation, usually in exchange for a bit of volunteering or helping out around the home if someone is hosting you. Whilst we do our best to support Fellows with their housing needs, we can't guarantee that these organisations will always have availability for Year Here fellows. If you're worried about finding affordable accommodation in London, apply and we can discuss the options with you during the interview.

## Discounted health costs

The NHS low income scheme will save you money on prescriptions, dental and eye care costs. <https://www.nhs.uk/nhs-low-income-scheme>

## MEANS-TESTING

Loans to support your participation in Year Here are available to any applicant. However, given the short supply of bursaries, applications for these are means-tested. Likewise, if we are in a position to offer discounted accommodation to you via our partners, we will prioritise applicants who demonstrate genuine need for support.

## Process

Bursary and accommodation application forms will be sent to those who are invited to a selection workshop (and requested financial assistance in their application). You will then be expected to complete this by the time you attend your selection workshop. We will decide who receives a bursary and/or accommodation based on two factors: demonstrated financial need and performance during the selection process.

All information provided to Year Here will remain confidential and only used by Year Here for the assessment of the bursary. If you are awarded a bursary this information will remain confidential for the entirety of the programme.

## Eligibility

As a guideline, those applying for a bursary and/or accommodation should meet one or more of the following criteria, or be in the equivalent financial position:

- You have received free school meals in the past.
- While at university, you received a means-tested bursary or hardship grant and/or took out your maximum fee and maintenance loan entitlement.
- You are in receipt of income support or jobseekers allowance.
- Your parents are in the receipt of income support or jobseekers' allowance.
- You, or your parents, have received any other type of financial assistance based on your circumstances such as carers allowance, child benefit or child tax credit, employment and support allowance or housing benefit.

If you are not a UK-citizen, we will ask you to provide comparable evidence of your need for financial assistance.

Applications will be assessed on a case-by-case basis and you will be asked to provide evidence (e.g. scans of original documentation) of any financial assistance you have received in the past.