Introduction

In March 2016, a student survey was undertaken with the aim of better understanding how undergraduate Queen Mary University of London (QMUL) students fund their studies and how financial issues impact on student wellbeing and university experience. Within this wider topic, the impact of bursaries on those eligible — or impact of a lack of bursary on those not eligible — was of particular interest. The results of this survey are presented and analysed in this report.

This survey forms part of a larger piece of research into the impact of financial support measures. A related analysis of progression rates in relation to bursary receipt and student demographics is presented in a separate report.

Key findings

Sources of funding

The survey finds that students are funding their studies from a range of sources, most commonly loans, bursaries, help from parents/carers, earnings from part-time work and the (now-defunct) government maintenance grant. Take-up of loans, particularly maintenance loans, appears to be considerably lower at QMUL than the national average (although this could just be among those who completed the survey, or due to inaccurate self-reporting). For most sources of funding, a student’s household income level does not appear to be a factor in frequency of use. Parent/carer contribution is an exception to this; lower income students are much less likely to receive this kind of funding than their more affluent peers. This could reflect a number of dynamics at play. It seems a reasonable assumption that parents from lower income households are less able to provide this kind of financial support; it may also be that the bursaries these students receive supplant the need for parental contribution. Conversely, parents of students from higher income households may be more financially able to provide this kind of funding; however, it might also be the case that higher income students need parental contributions more to make up for a lack of funding from other sources (e.g. means-tested bursaries). The latter was a definite theme within qualitative comments received.

Bursaries

Over half of the students who completed the survey were in receipt of a QMUL bursary. Differences between self-reported bursary receipt and actual bursary receipt suggest that there could be an issue with some students not realising that they receive this funding. In 124 cases, a student that was in receipt of a bursary according to QMUL records did not indicate this in their response. Some qualitative comments support the idea that not all students are clear on why or if they receive this funding from the institution. Almost all students who were in receipt of a bursary (and knew this) felt that the bursary had a very positive impact on their university experience. Qualitative comments suggest that, for some bursary recipients, the bursary lessens the need to undertake paid work and for others that it reduces financial stress. In terms of the specifics of how this funding is used,
course-related costs and transport costs are two themes that emerge. In addition, there is some suggestion that the timing of the bursary payments (later in the academic year) is unpopular with most, but not all, recipients.

Part-time work

Of those surveyed, around half report working part-time during term-time and feelings about working are mixed. Although almost half of those who work feel it impacts negatively on their university experience, over a third feel the impact is neutral and 1 in 5 students consider it positive. Contrary to what might be expected, the number of hours a student works does not appear to be related to their self-declared household income. However, there does appear to be a link between the number of hours a student works and how they view the impact of working on their university experience. Above 10 hours per week, the majority of survey respondents consider this impact to be negative. In terms of how students are spending their earnings, responses indicate that two thirds are using these additional funds to cover basic living costs such as rent. In addition, almost as many indicate that they use these earnings to cover less essential costs such as eating out, with this idea of earning extra money to pay for ‘little luxuries’ being reflected in qualitative comments. As with the bursary, transport is a theme in how students use this money. Qualitative comments also indicate that some students struggle to find time for part-time work while studying, and others find it difficult to strike the right balance between work, study and socialising, leading some areas to suffer.

Debt

The majority of students report having no debt other than student loans and mortgages. It is particularly rare for a student to have £5,000 or more of debt. Among those who do have some amount of debt, most describe the impact of this debt on their university experience as negative. Generally, students from higher income households report lower levels of debt, although differences between income brackets are fairly small (77% no debt among those from the highest household income bracket compared to 66% among the lowest). Those who report having zero debt are the least likely to indicate that they have seriously considered leaving their course. Qualitative comments suggest that, although the majority of students do not currently have debt outside of their student loans, debt still causes many students worry and stress. On the other hand, for some students, debt is viewed as a fact of student life and is not something that concerns them now. Some students describe employing strategies to avoid or minimise debt, such as building up savings before starting university, or simply living frugally. Overdrafts appear to be a commonly used method for covering financial shortfalls at particular times of year, and for some students are viewed as an absolute essential.

Feelings about money

2 in 5 students surveyed report regularly worrying about having enough money to meet basic living costs such as rent and bills. The same proportion disagree that they have enough money to participate in all aspects of university that they want to, and almost 1 in 2 feel that money worries have impacted negatively on their ability to study. Certain groups of students appear to feel more negatively about finances than others:

- Non-BME students (i.e. those from White ethnicity categories) are more likely than BME students to worry about having enough money to meet basic living costs and also more
likely to disagree that they have enough money to participate in all aspects of university that they want to;

- Mature students are more likely than young students to worry about having enough money, more likely to disagree that they have enough money to participate, and more likely to agree that money worries have impacted negatively on their ability to study;
- Bursary recipients are more likely than non-recipients to worry about having enough money and more likely to agree that money worries have impacted negatively on their ability to study.

In general, there are not observable differences in reported feelings about money on the basis of gender or bursary amount (i.e. full/partial).

Progression

Approximately one third of students who completed the survey have at some point seriously considered leaving their course. In general, this rate is consistent across different groups of students, with the exception of full and partial bursary holders (40% and 27% respectively have seriously considered leaving). The most commonly cited reason is ‘finances’ followed by ‘I thought I might have chosen the wrong subject’ and then ‘I felt unsupported by Queen Mary’. Some students select some reasons for considering withdrawal more than others:

- Mature students select ‘finances’ more often than young students;
- Full bursary recipients select ‘the work was too difficult’ and ‘I thought I might have chosen the wrong subject’ more often than partial bursary recipients;
- Female students select ‘homesickness’ and ‘health problems’ more often than male students;
- BME students select ‘I thought I might have chosen the wrong subject’ more than non-BME students.

Wellbeing

The inclusion of the Short Warwick-Edinburgh Well-being Scale (SWEMWBS) within the finance survey reveals some differences between groups of students, and in relation to other questions in the survey. In general: female students score lower than male students; BME student score lower than non-BME students; students from lower income backgrounds score lower than students from higher income backgrounds; UK student score lower than EU students and students from the Faculty of Science and Engineering score lower than those from the other faculties. Whether a student undertakes part-time work alongside studying does not appear to impact on their wellbeing score. Wellbeing scores are associated with responses to questions in the ‘feelings about money’ section; the more strongly a student indicates that they are worried about having enough money to meet basic living costs, less able to participate in all aspects of university, or that their studies are impacted by money worries, the lower their wellbeing scores on average. In addition, results suggest that there is a significant association between a student’s wellbeing score and their likelihood of ever having considered leaving their course. Only 3% of respondents with the highest wellbeing scores have considered leaving, compared to 72% of those with the lowest scores.

To access a copy of the full report, please contact Evaluation and Data Officer (Widening Participation), Jessica Benson-Egglenton (j.benson-egglenton@qmul.ac.uk).