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How important *is* financial support for successful progression through the student lifecycle?

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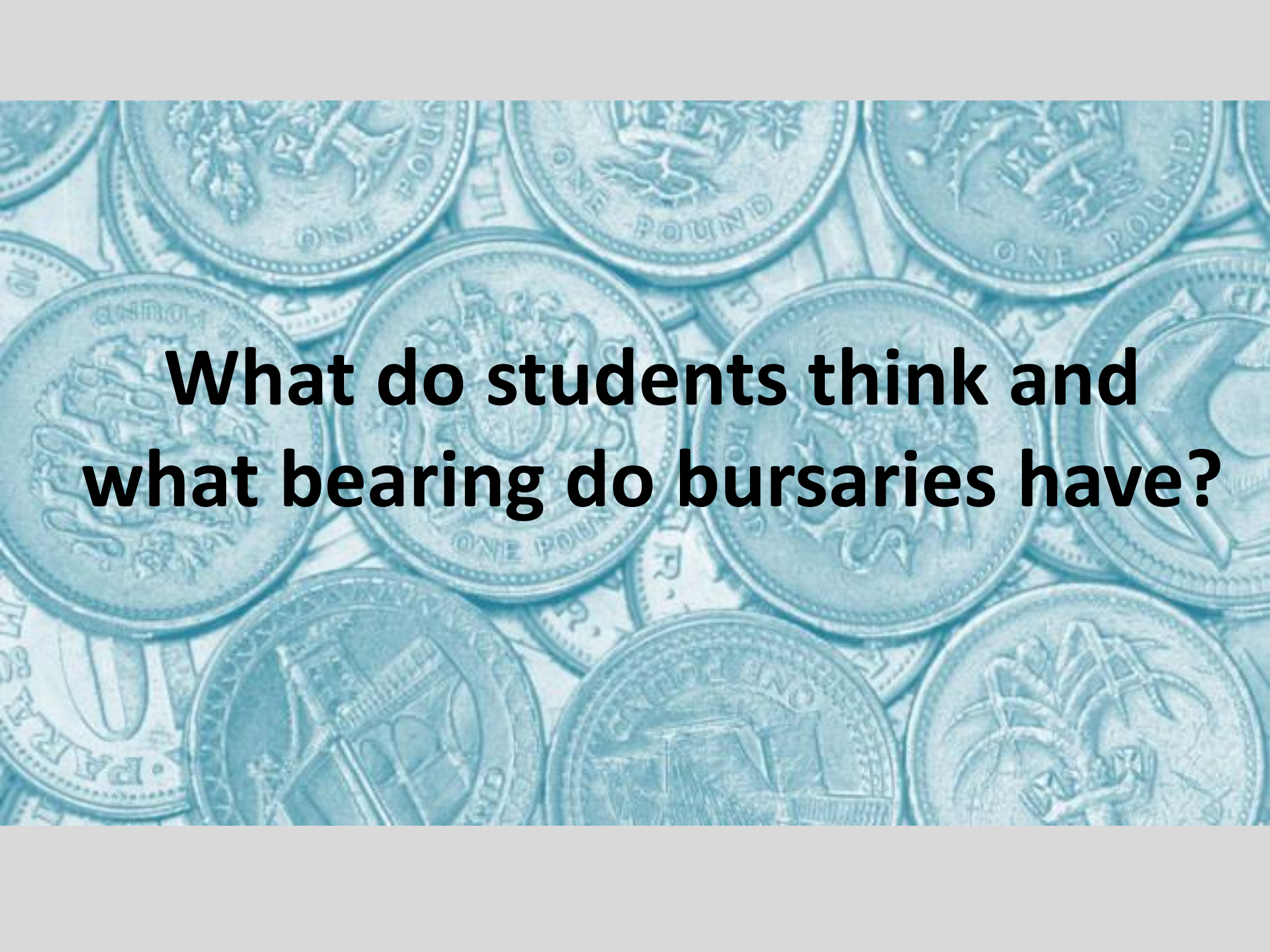
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National policy setting: evidence holds the key

- “..Bursaries have no discernible impact on promoting participation in HE, other types of investment are more effective” ...
- Bursaries offered by HE institutions “should be backed up by clear and robust evaluation plans and supporting evidence that shows that the investment is proportionate to the contribution they make towards widening participation” (BIS, 2016)

Tuition fees and student debt: debates about “fairness”

- Osborne, 2001: tuition fees are an “unfair tax on learning”
- Gove, 2010: it’s “only fair” that those who benefit from going to university should pay some of the cost



**What do students think and
what bearing do bursaries have?**

An institutional case study

- Redbrick institution, Yorkshire and Humber
- Mixed methods approach:
 - **Survey** of all full-time undergraduate students
 - Follow up **semi-structured interviews** (purposive sampling) capturing in-depth perspectives from students in/not in receipt of Bursary and working/not working part-time
 - Survey response rate = 13.2%, c.2000 responses +11 in-depth interviews
- **Evaluative** (HEI means-tested bursary) and **exploratory** (financial circumstances, student experiences)

Key themes

- Students' financial circumstances and their experiences of financial concerns (**well-being**)
- Student strategies for **managing financial concerns**
- **Future plans** and financial considerations (postgraduate study, employment)
- **Impacts** of the Bursary across the student lifecycle

Financial concerns and well-being

- The majority (83%, 1332) were concerned about their financial circumstances
- **Academic** impacts: 57% (932) stated financial concerns were negatively affecting their studies
- Impacts on **well-being**: 61.1% (1005) reported feeling **anxious** and **stressed** due to financial concerns

Strategies for managing financial concerns

- Students are taking **proactive steps** to alleviate financial concerns:

- **Budgeting:** 87.4% (1425) budgeting to some degree to ensure they have enough money.

Evidence of resourceful approaches:

£ *So I take out, I don't where the sources are coming from, but I have £75 a week of money and I take out £50 every Monday. So then I... and I don't, and then if I buy anything with my card, I take the money out of the £50 and put it in a pot for next week, so I only ever spend £50 a week (Leanne, first year).*

Strategies for managing financial concerns (2)

- **Part-time work:** 35% (580) working p/t during term time. Majority (72%, 398) 5-15 hours per week but many (28%, 135) **20.1+ hours**. Most common reason was to pay for basic essentials such as food.
- £ Dominik works in security for a private company. During term-time, he works at least **16 hours** per week but sometimes up to 40 hours, and had been working more like **30-40 hours** a week recently due to concerns about tuition fees. During the holidays he plans to work around **50 hours** a week and hopes to bring in £12,000-15,000 annually from this employment: this is essential for him to pay fees, contribute to his mortgage, pay child support, pay for travel to university (1 hour commute), and for living costs (final year student).

Part-time work and well-being

- Due to part-time work, less time spent: relaxing (79.5%, 457), studying & reading independently (68.6%, 395), socialising (67.7%, 389), seeing family (61.4%, 353)
- Potential relationships between these factors, student **well-being** and **academic outcomes** (emerging through other WPREU research)

What about future plans?

- Just 17% (161) definitely considering postgraduate study (34%, 322 planning to get a full-time job).
- Availability of financial support for tuition fees (97.9%, 537) and for living costs (95.7%, 526); costs of postgrad study (96.7%, 530); and amount of debt accumulated from undergrad study (83.4%, 458) considered important to decisions about postgrad study.
- Financial considerations are impacting on decisions about **postgraduate study**. Might this create challenges for future skills gaps, global competitiveness?

(How) are Bursaries helping?

- Some impacts on decisions to apply (access), effects are more significant on:
 - **Retention:** 76.3% (848) agreed they were able to **continue** their studies as a result of the HEI's financial support, 66.5% (685) felt it had increased the likelihood of them **completing** their studies
 - **Participation & student experiences:** 59.% (628) agreed they were more able to participate in 'University life', 55.2% (581) felt there was less need to work part-time
 - **Well-being:** 58.9% (620) were less worried about covering their living costs, (40.6%, 421) were less concerned about future debt.

Prevalence and persistence of financial concerns...

- Bursaries are **not fully mitigating concerns** about current financial circumstances and less so those about future debt
 - £ *Debt has been normalised as part of student life, and it is disgraceful.*
 - £ *Debt is an oppressive weight on students' minds.*
 - £ *I hate being in debt. Just to emphasise the point: I HATE IT! Our financial struggles have had a negative effect on our relationship and have caused me (more so than my wife [that is her opinion as well as mine]) a great deal of stress and anxiety.*

But, bursaries are providing critical support for...

- Immediate, day-to-day needs ('peace of mind')
 - € *It allows students to **worry less** about money problems and focus on academic work and extra-curricular activities. It also allows for students to be able to **afford essentials** (things such as printer ink, paper, notepads, travel money for placements etc).*
 - € *It helps me to pay off my **accommodation** without relying fully on my **overdraft**.*
- *And equality of opportunity*
 - € *I would not be able to undertake a degree and **create a better life** for myself without financial support.*



Thank you
and questions?

References

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