

TIPS ON HOW TO FINANCE YOUR CHILD'S COLLEGE

With rising fees, rent, costs and more, college can understandably be a challenge for many parents to afford. With so much uncertainty these days it can be understandably more of a challenge. So what options are there for you?

Grants support

Many parents might be unaware of the financial help available in preparing for college. Your first port of call is to see if you qualify for a grant to help pay for fees, registration, and accommodation. For example, SUSI (Student Universal Support Ireland) is the national awarding authority for all higher and further education grants. They support all types of students, from school leavers to mature students returning to education. SUSI has an eligibility reckoner which will give you an indication on if your household qualifies. Note the decision by the reckoner is only an indication and not binding. Also check out SUSI's information article – [New 6 MUST KNOW HACKS ON HOW TO FINANCE YOUR CHILD'S COLLEGE DEGREE](#). Also, it is possible to appeal decisions [here](#).

Budget 2021

Once-off grant to third level students

The [Department of Higher Education, Research, Innovation and Science](#) announced that all students who get a [student grant](#) will get an extra €250 before Christmas. It will be paid directly to students - similar to the maintenance grant.

Students who do not get the student grant can reduce any outstanding contribution fee payment by €250 or get a €250 credit note for their institution. In a small number of cases, the payment can be made directly to students.

Student Assistance Fund

The Student Assistance Fund (SAF) provides financial support to full-time or part-time students in higher education who are experiencing financial difficulties. The SAF is available to help students with the following costs:

- Books and class materials
- Rent, heating and lighting bills
- Food
- Essential travel
- Childcare costs for students that are parents
- Medical costs
- Family difficulties, for example bereavement

The SAF is designed to provide financial support in addition to the student grant. Tuition fees, registration fees, student loan repayments or any costs borne by your college are not covered by the SAF. Students must apply for the SAF directly to the individual colleges. If you are in financial difficulty you should contact the access or student services section in your college for more information on how to apply for the SAF. It is important to apply for funding as soon as you can. Some colleges have a closing date for applications. You should check with the access service or student services section of your college to find out when this is.

Fund for Students with Disabilities

The Fund for Students with Disabilities (FSD) is one of the main funding sources for students with disabilities. The fund ensures eligible students have the necessary help and equipment so that they can participate on an equal basis with other students.

You may be entitled to support under the FSD even if you did not access college through the Disability Access Route to Education (DARE scheme).

The FSD covers the following supports:

- Assistive technology equipment and software
- Non-medical helpers (for example, personal assistants or notetakers)
- Academic or learning support
- Deaf supports including sign language interpreters and speedtext
- Transport support

You can get more information on the supports not covered under the FSD. To qualify for the FSD, you must fulfil the following conditions:

- Have a disability in one or more of the categories outlined below
- Meet the nationality and residency criteria outlined below
- Be a full-time or part-time student
- Have a verified need for specific supports in order to attend your chosen course

Qualifying disabilities

Disabilities that qualify under the FSD are:

- Autistic Spectrum Disorder
- Attention Deficit Disorder
- Attention Deficit Hyperactivity Disorder
- Blind or vision impaired
- Deaf or hard of hearing
- Developmental co-ordination disorder (dyspraxia/dysgraphia)
- Mental health condition (for example bipolar disorder, schizophrenia, clinical depression, severe anxiety, severe phobias, OCD, severe eating disorders and psychosis)
- Neurological condition
- Significant ongoing illness

- Physical or mobility
- Specific learning difficulties (dyslexia or dyscalculia)

You cannot apply directly to the FSD, applications should be made on your behalf by your college. **You must register with the disability support services in your college.** You will need to show medical verification of your disability (for example, a consultant's report). The college will then carry out a needs assessment to identify the appropriate supports required. You can read [more information on the FSD on studentfinance.ie](#).

Other bursaries and scholarships

The [1916 Bursary Fund](#) provides funding to encourage participation and success by students from disadvantaged backgrounds that are significantly under-represented in higher education. This usually means that you live in an area of urban or rural disadvantage where not many people from that area go on to third level education, you may have attended a DEIS school or your family income may mean that you may not be able to go to college without financial help.

The Department of Education and Skills runs a number of scholarship schemes including the [Third Level Bursary Scheme \(pdf\)](#), the [Ernest Walton STEM bursary \(pdf\)](#), the [Professor William C Campbell Bursary Scheme \(pdf\)](#), the [All Ireland Scholarship Scheme](#) and the [European University Institute Scheme](#).

You can get detailed information on the range of bursary and scholarship schemes on [studentfinance.ie](#).

Defer College for Savings year

Many students now defer their college placement for a year for them, and their parents, to get financial affairs in order. With their points and course already in the bag, a deferral gives a student another year to mature and gain parttime or full-time employment and setup a healthy attitude towards savings money. It can also increase the likelihood they can continue said work part-time when they start college the following year. See the CAO's handbook on Deferring A Place for more information on how to defer a college place.

Deals, deals, deals

It is easy for parents to get wrapped up in buying everything they see at the first sign of college. But anything from laptops, a new phone to USB drives do not come cheap and take serious research, at least on price. A deal is music to any saver's ears and buying for college should be no different. Wait until there are Back to School deals which often apply to 3rd level too for anything tech based. Check out special Internet saving days such as Amazon Prime or Black Friday before as you will spot better bargains and make more informed choices.

Remember: check out the college services and see what is necessary - many colleges have several high-spec computer labs and equipment rental services that may mean you do not need to buy big at all.

Also remember that a 3rd level student ID can give you access to so many discounts at shops and services, savings which can be passed on to the whole family, so shopping after registration

could be wise. The student leap card for example, offers discounts on brands such as Boots, DID Electrical, McDonalds to The Irish Times and Shandon Travel.

Read the book list – and check it twice.

Speaking of renting, when the course syllabus is sent out, make sure that you and your child source what to buy and what can be rented. College libraries hold multiple copies of course books. Not only that, but some books on a reading lists may only require a few chapters to read or are there for reference – making buying the entire book a costly decision. For books you must buy there are options: buying second-hand copies from past students will save you money and this usually happens when first year students are registered and settled in. If the book is in good condition, you in turn can sell it on the year after. The college bookshop usually has competitive prices but compare with online book retailers just to be sure.

Living at college vs. Commuting

Funding your child's college education can be hard when they also need a place to live in. Open days are a great opportunity for you to ask student representatives on suitable places to rent, and most importantly what prices to expect per week. Remember that if you miss out on campus accommodation, there might be waiting lists or the option to reapply in the second semester. If you live close to college, consider commuting (even for a semester) and register for a Student Leap Card for discounted travel tickets. House or room-sharing might be an affordable option to live near college, especially if with friends from home where the cost of meals and bills can be shared between a group.

Life skills matter

This might be your child's first time being independent from home. Life skills are a huge advantage both in terms of quality of life, and of cost. Anything from:

Meal planning each day: How to plan lunches and dinners and cook in bulk to avoid canteen food and eating out every day.

Budget a weekly shop: How to budget money effectively will see every € stretch further. Why to avoid branded items and buy home branded. What and where to buy in bulk.

Cooking: Planning meals is key but cooking them is the trick. A major skill that every student will need is how to prepare simple, but nutritious food at home which will make savings by cutting out ready meals. Now's a good time to practice those skills out at home with lockdown.

Travelling: Work out how to travel can reap huge savings – especially if you book train or bus tickets in advance. If there are a few friend travelling to the same college, car pooling may be an option once restrictions are lifted.