

Imperial College Union  
Higher Education Funding Policy  
*A Note by the President*

Notes

1. Lack of funding to Universities has led to the closure of departments all over the country, from Philosophy at Middlesex to Engineering at Kings. The amount of money provided to Universities per student has declined since 1992 as participation has increased.
2. The Browne Review was initiated to find a fairer way of funding Universities and providing support to students. It reported on 12 October 2010.
3. With the increased loan repayment threshold to £21,000, something suggested by the Browne Review, PhD students would mostly not be repaying their loan while completing their PhD.
4. The Rector has formed a new committee to look at how Imperial provides bursaries to students, with the view to increasing bursaries so that Imperial becomes a 'needs-blind' University, where any student can come regardless of ability to pay. The Union has been invited to take an active role in this committee.

Believes

1. That access to University should be determined by nothing other than academic ability, and that especially wealth should play no effect, so that:
  - a. Any student regardless of financial situation can come to University.
  - b. Universities are not incentivised to be biased to richer students.
  - c. Students should be able to study anywhere in the country regardless of the location of their home town.
2. That the overall proposals and direction of the Browne Review are to the benefit of students and Universities, especially:
  - a. The increased maintenance loan and grant.
  - b. The continued principle that regardless of the amount, no student should have to pay their tuition fees up-front, and that all should be paid for after graduation.
  - c. The levy Universities will have to pay if setting degree prices above £6000/year, incentivising them to only charge the real cost of the degree.
  - d. The increase in the threshold for repayments to £21,000, with interest rates (purely covering the Government's cost of borrowing at 2.2%) only applying once a student is earning >£21,000.
  - e. The writing-off of the debt after 30 years.
  - f. The realisation that Universities need more investment, which they can direct at teaching, research, facilities and the student experience.
  - g. That second degrees will also receive full up-front funding.
  - h. That part-time students will also receive more support.
3. That the important aspect of what a degree costs a particular student is not the headline fee (eg. £10,000) but the cost the student ends up paying. University bursaries should bring down the headline fee for all but the richest students. Students should have to pay nothing upfront, only once they have graduated.
4. That any rise in fees proposed by the Government should not simply be to plug the gap left after Government funding is cut, but that it should be a mechanism to make

access fairer, get money to Universities and give Universities more freedom, with the aim to improve teaching standards, contact time and feedback.

5. That there are gaps in the Browne Review that need to be addressed, such as:
  - a. No effective provision for large families where multiple dependant children reduce the disposable household income for subsidising university
  - b. The financial provision for students from households with high income where families do not give adequate financial support
  - c. The lack of Postgraduate education mentioned in the Review.
6. That Universities need more money to be able afford the cost of the degrees they provide, with the understanding that:
  - a. It is in a Universities' best interest to give bursaries to help students, especially from lower income backgrounds, to result in either a lower fee to repay or increased help with living costs whilst at University.
  - b. The Government should support expensive degrees which result in low income jobs, such as scientists who become teachers, so that Universities do not get the incentive to send graduates into purely high-income jobs.

#### Resolves

1. To support the overall proposals and direction of the Browne Review.
2. To lobby for Postgraduate taught Masters to be included under the same payment method, where fee payment is not up-front.
3. To engage with College to increase bursary and scholarship provision, to advertise and promote these opportunities more widely, and to attract businesses to also provide bursaries and scholarships to students.
  - a. To show our commitment to supporting students, if the College comes up with an improved and fairer bursary endowment scheme then Council will come back to consider whether a proportion of Commercial Services (bar and shop) profits from the Union should be fed into this scheme.