



SOMERVILLE COLLEGE

FINANCIAL INFORMATION FOR NEW STUDENTS IN 2019/20

Before you start the academic year, it is important that you take all necessary steps in order to secure funding for your studies. Please note that Somerville College is unable to provide credit facilities. Neither the college nor the university have substantial funds to support students once they are on a course. You are therefore advised to think very carefully before embarking on a graduate course without having a reasonable expectation of sufficient funding to complete it. Detailed information about funding your studies is available on the university website (www.ox.ac.uk/feesandfunding).

FEE STATUS

The course fee you will be charged and the support available to you is determined by your fee status. This is based upon your nationality and where you usually live.

FINANCIAL DECLARATION

All new students should have received a financial declaration form from the Academic Office. This document aims to ensure that you are fully aware of the expected fees and living costs for your course at Oxford. You are also asked to provide information about how you intend to cover the fees in the first year of your course.

COURSE FEES

The course fee for Overseas students starting in 2019/20 will vary depending on the course. The exact amount will have been confirmed in your financial declaration.

FEE LIABILITY AND CONTINUATION FEES

Fee liability is the length of time that you have to pay course fees to the university. Graduate students who have reached the end of their standard period of fee liability will be liable to pay a university continuation charge of £488 per term in 2019/20. Please note that the charge is subject to annual increases. There is more information on the university website (www.ox.ac.uk/students/fees-funding/fees/liability).

LIVING COSTS

In 2019/20, the university estimates that students will require between £1,058 and £1,643 per month for living costs. This range is based on a single student with no dependants living in Oxford. You should be aware that even if you qualify for loans, bursaries, grants or scholarships, you might need additional funding to cover your expenses.

SCHOLARSHIP PAYMENTS

If you have been awarded a scholarship, your first instalment should be paid directly into your nominated bank account within two weeks of being registered at the college. Scholarship holders should report to the Treasury after registration to arrange this. Provision should therefore be made for some spending money when you first arrive in Oxford to cover expenses until you receive this first instalment.

COLLEGE ACCOMMODATION CHARGES

Accommodation charges vary depending on the length of your course and type of accommodation. Your Licence to Occupy will provide more information about this. The accommodation charge is payable at the start of each term.



PAYMENTS BEFORE THE START OF THE COURSE

We ask all new students to make certain payments before the start of the course.

Charge	Students	Amount payable	Date of first payment	Subsequent payments	Notes
Advance payment against fees and charges	Students who are not in receipt of a scholarship ¹	£1,000.00	Friday 16 th August 2019	None	Credited against fees and charges
	Students who are not studying for the MSc Financial Economics ²				
Room reservation payment	Students living in college accommodation	£500.00	Friday 16 th August 2019	None	Credited against accommodation charge
Catering credit	Students living in college accommodation	£84.00	Friday 16 th August 2019	£84.00 by the end of 1 st week of each term	Can be used towards purchases from the Pantry
Administration fee	Students who are not progressing from another course at Somerville ³	£60.00	Friday 16 th August 2019	None	Covers fees payable to the university when degrees are conferred, the cost of producing transcripts and membership of the Somerville Association
Accommodation charge	Students living in college accommodation	Please see your Licence to Occupy for details	Friday 4 th October 2019	By the end of 1 st week of each term	
Course fee	Students who are not in receipt of a scholarship ⁴	Varies depending on the course (one-third of total course fee)	Friday 4 th October 2019	By the end of 1 st week of each term	
Course fee	MSc Financial Economics students	All fees should be paid directly to the Said Business School			
	Advanced Diploma students	All fees should be paid directly to the Department for Continuing Education			

¹ If you are in receipt of a scholarship, you do not need to make this advance payment

² MSc Financial Economics students do not need to make this advance payment

³ If you are progressing from another course at Somerville, you do not need to pay this fee again

⁴ If you are in receipt of a scholarship, your course fee will be paid directly to Somerville



Graduate students
Overseas fee status

If you have any queries about what payments you should be making before the start of your course, please email treasury@some.ox.ac.uk.



PAYMENTS DURING THE COURSE

You will receive a personal statement of fees and charges twice a term known as ‘battels’. Each battels statement will indicate the date by which any outstanding charges must be paid. This date will be either the Friday of 1st week or the Friday of 4th week. **Please note that failure to pay on time will result in the imposition of a fine. Please refer to the College Handbook for further information regarding the non-payment of fees and charges.**

PAYMENT METHODS – BANK TRANSFER

Payments can be made by bank transfer using the following details:

Account name	Somerville College
Account number	60998907
Sort code	20-65-46
Bank	Barclays Bank, Oxford City 2

If paying from overseas, please ensure that local and foreign bank charges are paid by you, and not deducted from funds sent. Also note the following international banking identities for our bank:

IBAN number	GB69BARC20654660998907
SWIFT/BIC	BARCGB22

Please ensure that your student name and ‘battels’ is quoted as a reference on any bank transfers, to assist the Treasury in allocating the funds received.

PAYMENT METHODS – BANK TRANSFER FROM AN INTERNATIONAL BANK ACCOUNT

International students can make payments using Western Union Business Solutions. This allows you, your parents and sponsors to make GBP payments in the currency of your choice and provides you with a simple and secure way to initiate a payment. Payments can be made at <https://student.globalpay.wu.com/geo-buyer/somerville>.

PAYMENT METHODS – DEBIT OR CREDIT CARD

Please call Ian Wooldridge in the Treasury on +44 (0)1865 270625 to make any payments by debit or credit card.

PAYMENT METHODS – CHEQUE

Cheques should be made payable to Somerville College and drawn on a UK bank account in GBP. Please write the student’s name and ‘battels’ on the back of cheques and send them to the Treasury. We regret that if a cheque is returned as unpaid, a replacement guaranteed payment will be required by bank transfer or debit or credit card.

OPENING A UK BANK ACCOUNT

You are required to have a UK bank account throughout your course. This should be kept open for at least one month after your course ends so that any deposits can be returned. Information about opening a bank account can be found on the university website (www.ox.ac.uk/students/new/international).

ADVICE ON FINANCIAL MATTERS

The College Accountant, Elaine Boorman, is available to give advice on financial matters, particularly in cases of financial difficulty. If you have any money worries or if you feel you could benefit from some advice about how to handle your financial affairs, you can arrange to speak to her. Anything that you say, and any information you provide, will be treated in the strictest confidence.

CONTACT DETAILS

Fees and charges	Advice on financial matters
Ian Wooldridge Senior Treasury Assistant treasury@some.ox.ac.uk	Elaine Boorman College Accountant college.accountant@some.ox.ac.uk