

1 Situation

There are students who come to Northumbria who, due to either circumstances or lack of financial skills, come across financial barriers while studying at university.

2 Aims

Through both financial intervention and educating our students we aim to remove these financial barriers so our students may complete their course and reach their full potential.

7 Inputs

5 Activities

6 Outputs

3 Outcomes

4 Impact

Process

Impact

- Staffing
- Budget
- Staff Time
- Blackbullion Online Platform
- Promotional material
- Venues and Resources for events
- Funds from Alumni and Philanthropy

- Tailored funding pots including for travel, accommodation, childcare and study costs.
- Promotion and incorporation of Blackbullion for self-taught education to develop financial skills
- Coaching offer 1-2-1

- All students will have the opportunity to apply to the support funds
- All students will have the opportunity to access the resources on Blackbullion (1,000 per year)
- We will improve our understanding of the financial need of students from low-socioeconomic backgrounds, Black Asian and Male students. This will be monitored quarterly against objectives 2, 3, 4, 5 and 6 of the APP

- Financial pressures reduced/removed
- Increased financial education
- Confidence in managing personal finances whilst at University
- Improved sense of belonging

- Increased overall retention
- Secured future tuition Fee income from students we have retained.
- Reduced demand on our budget/service for financial support due to improved financial education
- Confidence in managing personal finances post-university.
- Ensure there are no gaps in student financial hardship support.

8 Rationale & Assumptions

Rationale: Student's experience considerable and increasing financial stress related to their studies (Halliday & Nguyen 2014).

Assumptions: Improving financial literacy will reduce hardship. Providing financial support (cash) will enable students to engage more and ultimately succeed. That students want this support and know how to find it. That we will reach those most at risk. That the spend on this will be counter balanced by income retained from those we prevent dropouts for. Money and staffing will exist to provide support. That all students have ability to navigate to support and staff are aware to refer effectively.