

#EXCEPTIONAL

A selection of stand-out approaches, highlighting how the UK's universities enable students to survive and thrive through innovations in financial support and better student budgeting.

Commissioned by **NASMA** (the National Student Money Advisers Association) and **JS Group** (innovators in the delivery and impact of student funding).

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PROLOGUE

Together NASMA and JS Group are drivers of change when it comes to the provision and delivery of **exceptional** financial support for students across UK universities and colleges.

NASMA champions best practice and constant improvement for the workforce of talented financial specialists that are enabling students to overcome the challenges that are brought about by extremely limited budgets.

JS Group (a longstanding partner to NASMA) works with more than 40 UK higher education institutions and is transforming the delivery and impact of financial support.

These two change-making organisations have come together to commission an informal exploration of novel, unusual, and outstanding practices when it comes to student financial support.

This work is designed as the first step in a campaign we are calling **#exceptional** to promote, celebrate and encourage innovation in student financial support and student money advice.

It acts as an initial source of highlights of some of the exceptional work already being carried by NASMA members and to help universities and colleges to draw on these examples, as they continue to assess and refresh the nature of their own financial support service for students.



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CONTEXT

It is likely that the last five years has been the most challenging period ever for UK universities and their students.

More specifically: this is an era of significant sea-change in the relationship between students and their universities.

The global COVID-19 pandemic and the subsequent cost-of-living crisis (in which price inflations surged to a level of more than 11% at their peak) have been widely reported as eroding the student experience and damaging student mental health and wellbeing.

Consequently, financial support teams in universities and colleges have faced some of the most pressing and severe challenges. As demands from struggling students are inevitably increasing, and as expectations on universities to simply 'do more' to help their students continue to rise, NASMA members are always on the frontline of taking the necessary response and action.

Against this backdrop, this paper provides a flavour of the standout ways in which universities and colleges have stepped up and seized the moment for improving their financial support for students.

TRENDS AND OBSERVATIONS

Through conversation with many NASMA members, the types of innovations that have emerged are addressing important aspects, such as:

- Systemic change in the university culture and in institution-wide operations for prioritising student financial wellbeing.
- The design and deployment of more targeted funds to make the greatest difference to the types of students that are facing the toughest forms of hardship.
- The innovative use of roles, resources, and technologies to overcome specific challenges and to generate more capacity for improving the financial awareness and capabilities of students.
- Steering and enabling students to make more cost-cutting choices and changes so that they can save money, improve their higher education experience, and forge a lasting sense of belonging with their university.

These discussions have also identified areas for further innovation and where those involved feel that even more support is needed.

The three most common suggestions are:

BETTER MEASUREMENT OF IMPACT:

Universities need to keep tracking and reviewing the specific impact of their financial support investments on a more sustained basis and in more detail. This, they say, will allow them to both identify impacts on retention and performance and to refine, adapt, and create the most appropriate and beneficial types of future support. Many currently feel that there is simply not the capacity available to do this or the tools to provide the most useful data and analysis.

STRONGER CO-ORDINATION:

It is felt that there are often too many sources of student support funding available across institutions collectively (for example: emerging from different academic departments as well as central services) and this complexity can create a level of confusion among students as to what is the most relevant stream for them to apply for. Building more joined-up and comprehensive provision (regardless of the source of investment) – and communications for this provision – is desirable.

MORE EFFECTIVE FINANCIAL DELIVERY:

Several of the interviewees said that there have been significant improvements in payment systems, processes and practices in recent years, but there is still room for improvement as external economic uncertainty, fluctuating costs of living, and the challenges to personal wellbeing, all continue to create more immediacy for support and for the simplification of payment transactions and formats.

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HIGHLIGHTS

The following pages provide portraits of how individual universities are making such notable innovations.

University of Hertfordshire **UH**

The University of Hertfordshire has transformed its whole strategic approach to student financial support in recent years. This shift – enabled through a change management programme led by the Student Finance team – has moved the University away from a cost-based mindset to creating an entirely new ecosystem that invests more deliberately in student success. This transformation has been based on a three-pronged deep-dive assessment covering: structure and service, funding streams and levels, and student financial capability.

A particular feature has been a fundamental revision of the whole governance of student funding – and there is now an Evaluation Working Group constantly overseeing the effectiveness of the University's funding against student success and outcomes.

As part of the transformation (which has required an intensive programme of internal influencing and a focus on cross-university buy-in), the University has now trebled its overall budget for student funding, introduced three new tailored funding streams targeted at particular student needs, and provided much more community-based support (via food vouchers, subsidised events attendance, discounted course materials, and free use of sports equipment) enabling students to be more present on campus.

We have been moving into a governance stream where it is 'student first' instead of 'income first.'

– says Messiah Odinma,
the University's Head of Student Finance



UNIVERSITY OF BIRMINGHAM

The University of Birmingham has overhauled its internal technology systems so that there is now a "single point" of technology for storing, allocating and tracking the payment of £15 million of annual student funds (drawn from a wide variety of scholarships, bursaries and other allocations).

The newly-evolved University Funding Administration System (UFAS) – designed internally – has brought about significant integration both technically and through enabling more collaborative access and joint-working across the various academic colleges and departments of the University. *"The major difference is in bringing everything together so that we now have one source, can link funding needs for each student and track their progress, have shared access to student records, and can allow the Finance team to make student payments far more rapidly"*, says **Jessica Bates**, the University's Head of Funding, Graduation and Awards. *"It also enables us to produce instant reports on the up-to-minute provision of our student funds."*

Another point of difference at the University of Birmingham is the inclusion of graduation ceremonies within the student funding team. Last year the team, alongside its student funding responsibilities, managed 49 graduation ceremonies and handled 11,000 enquiries about graduation.

"This aspect works well as part of the student funding function. It means we can cover the various financial prizes that come with graduations. It also allows everyone to have a real variety in their work, mix up their workload, and keep things interesting."

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The University of Bristol has recently expanded its wider student services operation – now called the Customer Experience Directorate (and led by Lyndsey Zdero, who spent a decade leading on customer service at the Nationwide Building Society).

This directorate includes a dedicated Student Money Advice and Funding team (of 11 post-holders). Previously there was a much smaller Student Funding Office. The expansion has allowed a greater focus on money advice and on establishing more preventive support to help students avoid financial problems. The University has also increased its Financial Assistance Fund by more than £1 million.

As part of the new investment, the University has focused on parity of funding as a key driver. *"If an international student is in financial difficulties, they will now receive the same award that a home student would receive in the same circumstances,"* says **Joshua Gibbs**, Money Advice and Funding Manager. *"This is often a challenge for universities because of the restrictions from different budget streams and of international students not being OfS-fundable. But we have made a commitment to address this, and it requires senior leadership to allocate our core funding to do this. It shows that the support for students who are in financial difficulties runs right through the hierarchy of the University and this is something to be proud of."*



The University of Oxford provides a wide range of financial support for students – with a centralised Student Fees and Funding Department at the heart of this support. The Department oversees student fees, graduate scholarships, the US loans system, undergraduate bursaries, and the assessment of more urgent funding requests from students. In recent years, the Collegiate University has regularly assessed its levels of support and the changing needs of students.

Of particular note is that there is now support for UK undergraduate students (drawn from lower income households) who live more than 80 miles from Oxford out of term-time so that they can travel back and forth when terms start or end. The current award is £220 for those living 80 to 150 miles away or £550 for those who are further than 150 miles away.

There are two main undergraduate bursaries that the University of Oxford provides: the Crankstart Scholarship Programme (for those from lower-end income backgrounds) and the Oxford Bursary (for those from slightly higher income backgrounds than for Crankstart).

Crankstart also includes financial support for internships (supplemented by additional mentoring and career guidance) and encourages beneficiaries to volunteer in Oxford or to promote the wider benefits of higher education to pre-university students back in their home areas.



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The University of Sussex has always had a longstanding association with social justice. In line with this mission, the University is supporting students who are refugees and forced migrants and therefore are benefitting from the life-changing experience of higher education.

The University has a successful track record for securing additional hardship funds through private donations – and especially through contributions from its own alumni. More than 1,500 alumni now donate annually to the Sussex Fund (and on an ongoing basis), which in recent years has added a further £250,000 to its other sources of hardship funding for current students – with notable support for students from care backgrounds. *“At Sussex, we maintain strong connections with our alumni and provide opportunities for them to make a difference in students’ lives. Sussex alumni exhibit an unwavering commitment to supporting scholarships for refugee and migrant students. This reflects the truly international spirit of our alumni and student community, as well as their shared passion for social justice,”* says **Dr. Marina Pedreira-Vilarino**, Director of Development & Alumni Relations.

Sussex offers a number of scholarships for these students, including Article 26 Scholarships (for migrants and refugees living in the UK), Sanctuary Scholarships (for non-UK undergraduates), and new series of postgraduate ‘Scholarships for Palestine’ (which are designed to provide sanctuary for Palestinian students, particularly those displaced by the humanitarian crisis in Gaza).



Sheffield Hallam University refreshes the nature of its student financial support every year based on the ever-changing trends and patterns that it sees happening to students arising constant economic fluctuations. *“The innovation is that we provide a bursary that’s highly configurable, changes every year in terms of the behind-the-scenes formulas that we use, and we work closely with the Students’ Union to make that work,”* says **Matt Parkin**, Head of the Student Funding Team.

The University has moved on from adopting traditional funding models such as the typical Access to Learning Fund approach to hardship. It has transformed that into a natural extension of Extenuating Circumstances Funding – so that there is a case-by-case assessment of needs and that *“while you came to university based on the notion that you had a plan, we know that plan can go wrong, and so we will support you when that happens.”*

This ability to acknowledge a world of constant personal change and sudden external events is especially important for Sheffield Hallam, **where 72% of our students** are from underprivileged or under-represented backgrounds.



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The **University of Sunderland** has created an Emergency Hardship Fund, administered by its Student Financial Guidance team. This acts as a crisis fund for short-term support to students who have sudden and urgent needs so that they can pay for food, housing, energy bills, and travel.

This immediate response fund was formed because of increasing demand and as the formal hardship fund (the Student Support Fund) was unable to process cases quickly enough. The University uses the Aspire payment system (provided through a partnership with JS Group) to enable same day payments and usually these are made within 20 minutes of the initial student request being made.

Through Aspire, the University can also track the progress and use of these payments and build up its knowledge of students needs and of how money is being used over time. In an era where students are facing immense financial pressures, JS Group's introduction of high-speed cash payments directly to students (in conjunction with the Nat West Payit open banking system) and the astute management of credit-based student funding (via the Aspire platform) have transformed the experience for the University's most challenged students.



UCW (University Centre Weston) is a university centre operating in partnership with the University of West of England (UWE) and with Bath Spa University. It has just one role dedicated to student monetary advice: the Student Financial Support Officer.

In this role (which sits in the Higher Education Academic Registry Team or HEART), Becky Bates-Durbin makes a point of meeting every student in person and on-campus so that they get to know her and are aware of her support when they enrol with UCW. The support offered to the 1,600 students is therefore highly personalised. *"I make myself available at all times to anyone who needs financial help,"* says **Becky**. *"I support the bursaries, the scholarships, the hardship fund, our food pantry, income reconciliation...anything with the word 'finance'!"*

UCW has a particularly strong cohort of mature students who are studying while also working as apprentices – and so Becky's support also involves signposting these students to mortgages, explaining the concept of credit scores, and identifying new discounts (for example: at children's playcentres for those students who are also parents).



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University
of Dundee

The **University of Dundee** has been devoting particular attention to creating a culture “where people can talk about finance more freely and openly” – according to Sinead Mckinlay, Development Worker in the Student Funding Department. Sinead’s role is rare in that she is entirely focused on opportunities for getting students to talk about their personal finances and to creating highly interactive activities that encourage students to improve their money awareness.

She has worked hard to identify a range of external experts and contributors that can support this mission. She now has arranged partnerships with the **Citizens Advice Bureau, the Yorkshire Building Society, Barclays, Tayside Police, YGAM, Gamblers Anonymous, and The Stock Doctor.**

In addition, she has looked internally – to the various University of Dundee student societies – to come up with innovative ways of reaching their own student members. One example is through working with the Film Society to put on movies that are based on financial themes and use these occasions to host follow-up discussions about the issues emerging from the plot.

“I lived abroad for ten years,” says Sinead, “and we relied on creating partners for the expat community to make things work. I have just built on that experience and reached out to partners who can help Dundee’s students. It all brings added value from their own experiences and different viewpoints.”



University of
Salford
MANCHESTER

The **University of Salford** has recently created a role that focuses on highlighting scams and increasing awareness of susceptibility to financial fraud. The Payment Security Compliance Officer (whose early career involved working as a bookmaker) is constantly looking out for the latest threats from scammers (most recently from those that take payment for students to sign up to yearbook entries).

Carla Elliott has 25-years’ experience in finance roles at both the University of Salford and Manchester Metropolitan University and sits within the University’s Finance Office. The role at Salford was originally based on tuition fee-based fraud but the natural connection with wider fraud attempts, that are targeted at students, has expanded the remit.

As well as payment related fraud, she promotes safer payment methods and general fraud awareness including issues such as Money Mules, Money-laundering and loan sharks. *“A large part of my work has been on payment fraud,” says Carla, “and the level of cases in the University has now declined because of my role and the fact that we are communicating to students and to applicants about the threats. We’ve just about halved the suspect payment cases we’re dealing with as a result.”*

The University has taken the issue of fraud awareness seriously and is planning to establish a new university-wide fraud task group to constantly help staff and students to be aware of increasing dangers.

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Since 1949 **Keele University's** 625-acre parkland setting has always been a magnet for students when seeking out a dynamic and lively on-campus experience. However, like many other universities, Keele has struggled to resurrect the same level of richly engaging atmosphere that existed before the COVID-19 pandemic caused a downturn in on-campus student presence.

The University is now well on the way to changing this through its Access and Success Fund. Previous Keele student funds operated in the way of a traditional bursary for those from low-income background to use as they please. This has now been revised to ensure that more students use the Fund to benefit from the various range of on-campus activities where cost often proves to be a barrier to participation. *"There's a wider range of students who need our support,"* says **Abi Keay**, Student Experience Manager, *"and so what we want is to create more of a level playing field so that cost barriers are removed. We now ask students what they want to spend the money on during the process of applying to this Fund – and so we know that those who want more access to opportunities that will benefit them personally – and their mental health – are more likely to be the best beneficiaries."*

The Access and Success Fund has now been increased year on year and there has been an estimated trebling of the amount spend on the previous bursary model. *"Another aspect that makes Keele different is that Financial Support is very close to the Student Experience team – we're able to collaborate strongly and talk constantly about new needs for funding."*



The **University of Stirling** provides an extensive series of downloadable (and printable) workbooks to help students to undertake a self-assessment of their own financial circumstances. T

he University's Money and Support Partnership team reviewed their website content on monetary advice and decided that there needed to be a series of additional resources that would make the user-experience more engaging and provide a greater level of self-analysis.

Fiona Anderson, Assistant Adviser – Money, and Lesley Brown, Money and Support Partner, devised a whole new series of practical guides.

These now include:

- a guide for creating your own budget,
- a self-assessed spending review (tracking your spending habits over time),
- a guide to dealing with debt,
- and a booklet on the 'buy now, pay later' landscape.

The team is now looking to track the use of these guides in more detail and identify new topics to cover.

What we have found is that we are getting more and more feedback about the benefit of having something to hold in your hand rather than just looking at words online.

There is real demand for having something tangible to help you. The Spending Review Guide has proved especially popular as it's seen as the big gest wake up call on having to watch your actual spending.

- says Fiona

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The **Open University** in Wales is working with all the universities across Wales to help learners in Wales with their next steps into Higher Education, including their pre-university financial awareness.

The University Ready website is based on collective innovation and sits on the Open Learn platform. It provides content on a wide range of money issues, as well as links to the relevant content from all the individual universities.

This collaborative venture was formed in response to the pandemic in 2020. The Welsh Government realised that young people needed new and enhanced support when considering university study as a next step and so invested in the creation of University Ready. The content has been informed by student representatives and other stakeholders who frequently work with young people.

University Ready is bilingual and allows open access (which is why the OU's OpenLearn platform was selected as the host provider). *"The model of collaboration has worked well,"* says **Leigh Amor**, Project Manager for University Ready. *"We are now commissioning an evaluation of the use and impact - and this will inform the nature of University Ready and how it evolves in the future."*



The rising cost of food and groceries during the peak of the cost-of-living crisis pushed many students into cutting back on taking regular meals and drove many towards cheaper and often healthier food options.

Leeds Trinity University has been particularly concerned by these trends and has set out to help students to think more carefully about meal planning and preparation.

While the University supported students in accessing free food available through its on-campus Grub Hub, it has also developed effective meal planners to encourage groups of students to plan, purchase and cook more shared meals.

For students staying on campus, the University provides a Trinity Student Kitchen recipe guide and food budgeting guide. *"This has proved to be very successful,"* says **Emma Quirke**, Money Advice Manager. *"We have quite a few students who are living in halls and living away from home for the very first time so we encourage them to plan their meals and to feel they could learn and work together as part of a cooking community with other students living on their same floor."*

The University has also organised shopping basket challenges for students so that they can assess price differences between branded and home-branded products.



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The **University of the West of Scotland (UWS)** has a very high proportion of students who are over the age of 25 and therefore already have experience of dealing with money. *"This means that your traditional way of 'here's how to do a budget' is redundant because it doesn't capture the depth of knowledge they are already coming into the University with,"* says **Louise Reid**, Student Support Advisor in the UWS Funding and Advice Team.

The type of content and the method for engaging with students about their own personal finances is therefore very much attuned to a more mature audience. Students don't tend to linger on campus, so the UWS support has made effective use of online provision to help with engagement. *"We also must acknowledge that our students have a much more complex background, so we need to relate to their big-life problems. Therefore, it is more about making tweaks to their current money habits than about them learning about money from scratch."*

The UWS website now provides interactive tools (such as a self-assessed spending diary) and highly specialist sections on detailed issues such as tenancy agreements (and advice about guarantors), different options for buying a car, a Beginner's Guide to Savings, and the role (and options with) credit unions. *"While we have provided interactive tools to help students to assess aspects of their finance, what is helpful is to encourage them to look hard at their own spending habits and to make their own decisions on making changes or looking at much better options. It's more of a Martin Lewis approach."*



Nottingham Trent
University

The Student Money Team at **Nottingham Trent University** has devised a series of financial capability workshops that are being delivered either as an embedded part of the University's curriculum or as adjacent sessions for targeted groups of students.

Students in the Nottingham Business School has particularly benefitted from this approach and more than 500 students have been participating in tailored sessions as part of their CPD modules so far this year. *"It's a very personalised approach according to the subject matter of the students,"* says **Jacqui Hamilton**, Financial Capability and Student Success Officer. *"They are more likely to engage if it is something that meets with what they are interested in learning about, rather than having something more generic."*

Other bespoke content has been provided for different student groups – including those on Sports Sciences degrees and for students in both the Netball and Hocket teams. In addition, the team provides a range of additional guidance including practical workshops about how making small changes to your product choices can bring about big savings.



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The **University of Sheffield** created its own student funding calculator. This online tool is managed by Lucy Bloom, Information & Guidance Officer (Student Fees and Funding), and kept up to date in conjunction with the digital experience team.

The calculator has been produced to help prospective students understand the wider costs of participating in a university experience – exploring both tuition fees (and how the loan system and repayments work) and living costs. *“This is about not shying away from this issue. We don’t want to put people off university, but we do try to be transparent and say that you will need to look at what your income will be and what you may be spending on your outgoings. It’s about making clear all the different aspects of managing your money.”*

Lucy feels that most universities don’t really explain the financial implications of university study clearly enough and that the University of Sheffield is standing out by being more proactive and by including such content as part of open days and as part of the University’s outreach programmes in schools.

NASMA CALL TO KEEP INNOVATING

With universities under so much financial pressure and students being ever more challenged by hardship and ever-changing economic pressures, it is more important than ever that NASMA members continue to innovate.

Our annual award for Innovative Project (as part of the Student Money Adviser Awards) recognises how our universities are thinking outside of the box – and the examples drawn from both this document and from our award-winners over the years stands testimony to the change-making abilities and the growing influence of our professional student money advisers.

Keep innovating and keep delivering exceptional service.

Please do let us know further examples of the vital developments you are making via the NASMA office email inbox: office@nasma.org.uk

We’d also be grateful if you could follow our **#exceptional** innovations highlighter campaign on LinkedIn

Click Here to Get Involved

and our website www.namsa.org.uk