# Wolfson College Accommodation Assistance Fund

2023-2024

The Accommodation Assistance Fund has been established specifically to assist those students who are most in need of financial assistance due to increased accommodation costs in 2023-2024. The fund is open to enrolled, full-time Wolfson students who live in college or external accommodation. The maximum grant available is £750 (up to £1,000 in exceptional circumstances) over a 12-month period. Any grant awarded will be pro-rata in relation to the length of tenancy. Application does not guarantee an award. Please ensure you have read the information below before making an application.

### How to apply

Please complete the online application form, <a href="here">here</a>. Please note that you will be required to provide supporting documentation within the online form which includes a copy of your tenancy contract (if living externally), your original financial declaration form, and bank statements for the last 3 months. The form must be completed in one sitting so please have this information ready when you complete your form.

### How will my application be assessed?

Applications will be assessed by a panel consisting of at least two Governing Body Fellows (who will not have department or College adviser responsibilities to any student whose application they assess). Applications will be reviewed as a gathered field once per term. **The deadline to submit an application in any given term is Friday of Week 5.** 

Applications will need to include a disclosure of your financial circumstances (available funds, income, and expenditure) and supporting documentation as referred to above. This information will be used by the Panel to assess your application. Further information on eligibility, and what an application is expected to evidence, is explained below. Information provided will be held confidentially and only be shared with the Panel members involved in assessing your application; information and the outcome of your application will not be recorded on your University academic transcript.

## What level of support is available?

The maximum grant from this fund is £750 (up to £1,000 in exceptional circumstances) over a 12-month period. All awards are pro-rata in relation to tenancy length. Students who require additional support due to unforeseen or unforeseeable financial difficulties should not apply to this fund but instead seek advice from the College Academic Registrar in relation to University and College Financial Assistance Funds for which they may be eligible.

We regret that students whose financial situation appears unsustainable (i.e. the situation cannot be resolved with the level of financial assistance support available) are unlikely to be eligible for financial assistance. If you are having serious long-term financial difficulties and are not eligible for financial assistance support, you may need to consider a suspension of studies. If you think you are in this situation then you should speak to your college adviser, the Academic Registrar, the Senior Tutor, or your supervisor for advice on what to do next.

### Important information regarding eligibility

The Accommodation Assistance Fund is a limited fund established to assist enrolled Wolfson College students who are experiencing financial difficulties due to increased accommodation costs, both in College and in the private market. To be eligible, you should be a full-time Wolfson student currently based in Oxford.

We expect students who are applying for financial assistance to have first assessed whether savings can realistically be made in other aspects of their lives prior to making an application. The University's <u>expected living costs</u> should normally be adhered to (noting that the table is for students without dependents living in Oxford, so students not in that situation will be expected to have a reasonable expenditure befitting their circumstances). If your expenditure exceeds the estimated costs listed in the table, you should ensure you explain the reason for this within your supporting statement.

In the current economic climate, we understand that managing money on a tight budget can be even more difficult. If you haven't already done so, you may wish to review tips, apps, and other resources to help you manage your finances. This may be a good starting point: <a href="https://www.ox.ac.uk/students/fees-funding/assistance/managing-finances">https://www.ox.ac.uk/students/fees-funding/assistance/managing-finances</a>.

The following guidance offers further information on eligibility, and what should be demonstrated within an application:

- Applications should clearly evidence a shortfall in funds
- Students should demonstrate that they do not have savings or other significant assets which might be used to cover increased accommodation costs
- Students should evidence that they had, and continue to have, sufficient funds in place to meet the other expected living costs as outlined when they commenced their studies
- Students should demonstrate that they are managing their finances in a sensible and prudent manner
- The financial position of a student is otherwise sustainable; funds cannot be given to students who have no means of paying current or future fee liabilities, or no means of funding their living costs for subsequent years
- Students should demonstrate that they had sufficiently planned for the additional living costs associated with living with a partner of family; the fund cannot be used to subsidise the expected living costs of having a partner or family
- Students should evidence that they have fully utilitised any and all other sources of funding that they are entitled to access (i.e. UK or US loans for postgraduate study)

We advise students considering submitting an application to contact the Academic Registrar (academic.registrar@wolfson.ox.ac.uk) in the first instance for further guidance, and/or if your situation is urgent.