

# Higher Education – Weigh it up

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For some people going to university is the best thing they ever do, but that doesn't mean it's right for everyone. To help you make the decision we've put some facts and figures together. Now weigh it up!

## Why choose higher education?

The list of careers that require a degree is growing all the time.

Statistics show that, as a graduate, you are more likely to be in a job. Around 87% of graduates (all ages) are in employment while less than 3% are unemployed.

Almost 2 out of 3 graduates (all ages) are in high skilled work, compared to less than 1 in 4 non-graduates.

In 2019 graduates (all ages) earned around £9000\* a year more than non-graduates.  
(\*median salary)

Higher education can be a halfway house between home and full independence: new experiences but with support if you need it.

You develop skills that are valuable in any workplace. There is also evidence of wider benefits, e.g. health and job satisfaction.

## Bear in mind

Even with a degree, settling into a career can take time.

There are different routes, e.g. degree apprenticeships, into many careers.

Unemployment is higher (currently just over 5%) for recent graduates. It can take time to find your feet.

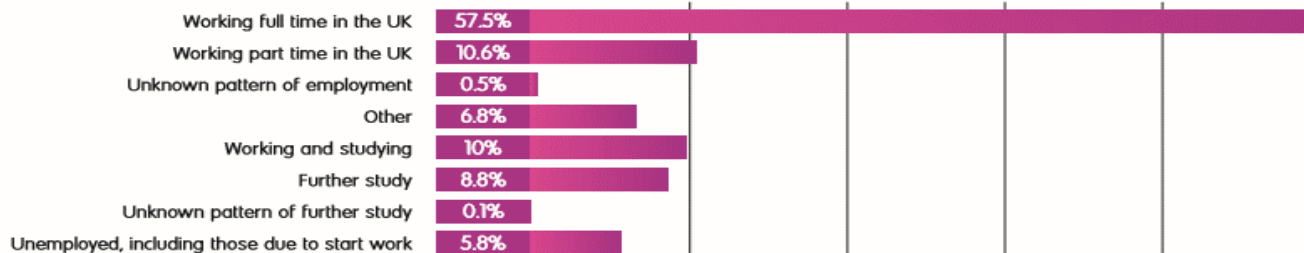
Just over 1 in 5 graduates (all ages) are in low or medium skilled jobs.

There are signs of a shrinking pay gap between graduates and non-graduates, and that pay can vary according to subject, university and class of degree.

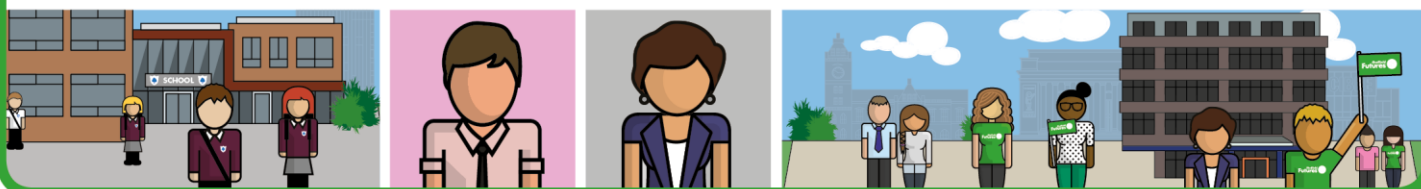
Many young people can only enjoy the traditional student lifestyle if their parents can help out.

## What do graduates do?

### Outcomes 15 months after graduation



Source: <https://luminare.prospects.ac.uk/what-do-graduates-do>



# Which degree?

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Can degree subject affect job prospects? Here are some figures:

## Top degree subjects for jobs

Veterinary science  
Medicine and dentistry  
Architecture, building and planning  
Education  
Subjects allied to medicine  
Engineering and technology

## Top degree subjects for salary\*

Medicine / Dentistry  
Veterinary science  
Engineering and technology  
Mathematical sciences  
Computer science

\* 15 months after graduation

HESA: *Higher Education Leavers Statistics, 2017/18*

## The most common jobs for recent graduates

1. Nursing
2. Marketing
3. Sales and retail
4. Teaching professions (primary and nursery)
5. Programming and software

<https://luminate.prospects.ac.uk/what-do-graduates-do>

## Bear in mind

These figures typically focus on 15 months after graduation, so don't always give a full picture.

Choosing a degree purely on the basis of job and salary prospects can backfire:

- Admissions staff expect you to show a real interest in the subject.
- Many graduate training programmes expect at least a 2:1. Achieving this won't be easy if you're not committed to the subject.
- Your career ideas could change.
- There could be a downturn in the work sector concerned.

Around a quarter of those graduates who go straight into work start off in non-professional roles. This doesn't mean they stay in these jobs forever, but it shows how it can take time to establish a career.

## Remember

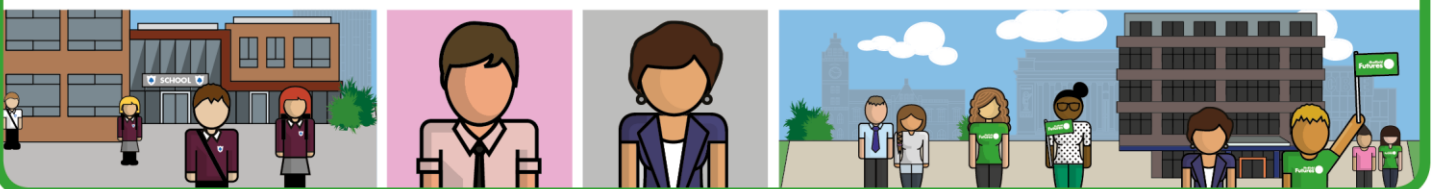
- Many graduate vacancies accept any degree subject.
- A degree subject that isn't directly related to the workplace can still give you skills that employers want, e.g. critical thinking, problem solving and creativity. The labour market can be unpredictable and, in the long term, these could turn out to be the most valuable skills of all.

## Sources

*Graduate Labour Market Statistics* – search on: [www.gov.uk](http://www.gov.uk)

*What do Graduates Do?* <https://luminate.prospects.ac.uk/what-do-graduates-do>

HESA – [www.hesa.ac.uk](http://www.hesa.ac.uk)



# The Cost

When you're weighing up higher education there are two costs to consider:

- **Tuition costs** – the fees for a full time course can be up to £9,250 (2021-22) a year but you don't pay anything in advance.
- **Living costs** – e.g. rent, food, bills, equipment, books.

## What help is there?

### Tuition fee loan

This covers all your fees and is paid directly to the university or college on your behalf.

### Maintenance loan

This helps with living costs. For 2021-22 the maximum loan is between £7987 (living at home and studying outside London) and £12,382 (living away from home and studying in London).

### Repayments

Tuition fee and maintenance loans must be repaid but this only starts once you've finished the course and you're earning more than £511 a week / £2,214 a month before deductions (2021-22 figures).

Your repayments are always based on how much you earn, not on what you owe.

Any unpaid loan is cancelled after 30 years.

### Extra help

There may be extra support e.g. if you have children or a disability.

Universities offer scholarships and bursaries which **don't have to be repaid**. They are normally based on factors such as exam results, talent, family income or where you live.

There's an additional training grant of £5000 a year for nursing, midwifery and certain other healthcare professions. You don't have to pay this back.

## Bear in mind

Many students do not get the full maintenance loan as it's based on household income.

The maintenance loan may not cover all your costs, especially if you pay rent.

Your repayments will include interest which is charged from the start of the course. The rate varies so you cannot know in advance how much you will pay.

Even with extra support, students may still rely on help from parents, and some live at home to keep costs down.

Many students have part time jobs. These can give you useful work experience and skills, however many employers also expect a good class of degree. It's important to strike a balance.

*The government is reviewing higher education funding so some of this information may change.*



# Other Routes

If traditional higher education isn't for you, there are other routes:

## The routes

### Higher and degree apprenticeships

These are paid jobs where you also study for higher education or professional qualifications with your tuition fees paid by the employer.

They are in a range of sectors, e.g. business, engineering, healthcare, police, marketing and construction, with more in the pipeline.

### Foundation degree

A foundation degree is a mix of academic and workplace study, roughly equivalent to two thirds of a degree and normally lasting for two years, or longer if part time. There are no set entry requirements.

### Part time or distance study

Many universities offer part time or online distance learning which can be combined with a job.

### Fast track (accelerated) degrees

These are full degree courses that last for two years. They are still quite new and not yet available in large numbers, but there are plans to increase them.

## Bear in mind

Higher and degree apprenticeships can be challenging and often involve a tough selection process. Time at university is condensed, e.g. into one day a week, so they don't offer a typical student lifestyle.

In many cases a foundation degree can lead on to a full degree, but always check first.

There is still a tuition fee for part time or distance learning. Loans are available, depending on the intensity of the course.

Fast track degrees are highly intensive as they cover the same content as a three-year degree. Tuition fees can also be higher – currently up to £11,000. However, the total cost can still work out lower than for a traditional degree, especially once accommodation is factored in.

## Find out more

*Graduate Labour Market Statistics* – Search on:

[www.gov.uk](http://www.gov.uk)

<https://luminare.prospect.ac.uk/what-do-graduates-do>

[www.prospect.ac.uk](http://www.prospect.ac.uk)

[www.theuniguide.co.uk](http://www.theuniguide.co.uk)

[www.ucas.com](http://www.ucas.com)

[www.notgoingtouni.co.uk](http://www.notgoingtouni.co.uk)

[www.gov.uk/apply-apprenticeship](http://www.gov.uk/apply-apprenticeship)

[www.gov.uk/student-finance](http://www.gov.uk/student-finance)

[www.nhsbsa.nhs.uk/nhs-learning-support-fund/training-grant](http://www.nhsbsa.nhs.uk/nhs-learning-support-fund/training-grant)

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