

STUDENT HARDSHIP:

- Magdalene, in common with the other Cambridge colleges has a record of student support stretching back over many decades if not centuries.
- The (post-war) era of student grants and state-provided university/college fees significantly reduced for a time both the need for, and the prominence of, such support.
- The withdrawal of state support for individual students over the past 20 years (in particular the end of the maintenance grant and the introduction of student-paid university fees) has served to highlight:
 - (i) the increasing problems of STUDENT DEBT and STUDENT HARDSHIP
 - (ii) the need for all colleges and universities to have robust hardship schemes in place to help alleviate them
- STUDENT DEBT is an issue for all students: surveys suggest that the average student will graduate with c£15,000 - c£18,000 of re-payable debt.

Though the debts that most students commonly accumulate during their time at university are usually repayable only after they have completed their course and are in paid employment, the issue of debt remains an important one. It is clear, for example, that potential students from poorer financial backgrounds are more debt-averse than those from more comfortable circumstances and are therefore less likely to consider a university career; equally, for many students, the fear of building up significant debt during their time at university can affect the course choices they make as well as their day-to-day willingness/ability to take advantage of the many opportunities Cambridge has to offer.

- The issue of student hardship *whilst at University* is a clear, pressing and immediate one and, if left unattended, can seriously affect a student's academic and general wellbeing.

MAGDALENE'S POSITION AND RESPONSE:

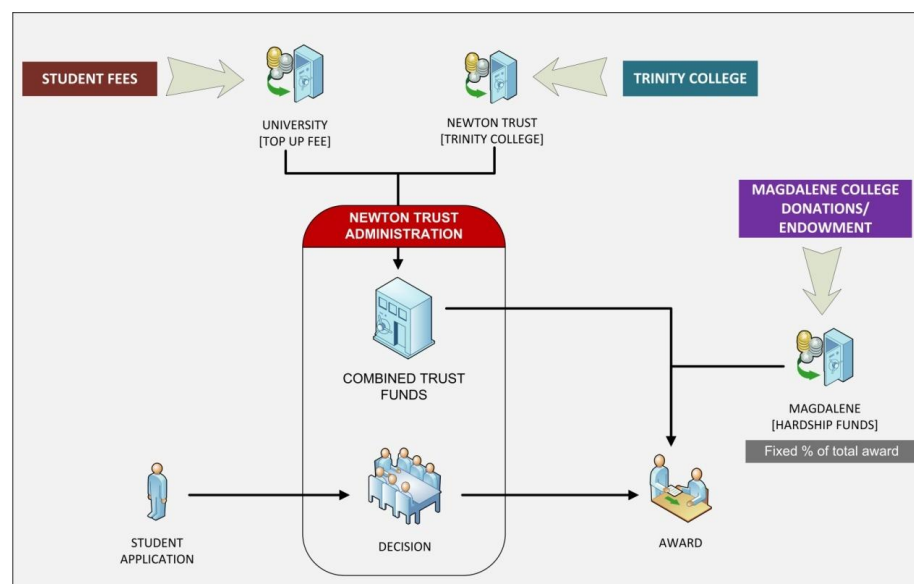
- About one third of all Magdalene students are (according to government criteria) eligible for hardship support.
- The College is determined to ensure (a) that no student qualified to be at Magdalene is prevented from joining the College for financial reasons and (b) that all students in residence can pursue their careers free from financial anxiety.
- The College has in place hardship schemes designed to address both issues.
- Monies used to support the relief of student hardship come from the College's Endowment, NOT from the public purse.
- The College has sought, throughout the course of the Magdalene Campaign, to prioritise fundraising for the purpose of alleviating student hardship.

THE NEWTON TRUST SCHEME:

- Some years ago, as part of its general support for the less well-endowed Cambridge colleges, Trinity College established the Newton Trust. The Trust exists, in part, to help the poorer colleges such as Magdalene, in their efforts to provide hardship awards to their students and to make hardship grants more equitable across the colleges.
- Magdalene works in co-operation with the Newton Trust in awarding hardship bursaries to all our students in financial need.

TOP-UP FEE SETTLEMENT:

- As a condition of being permitted to charge the recently introduced top-up fee, all UK universities have been obliged to set up hardship schemes designed to mitigate (in part or in full) the impact of this increase on less well-off students.
- In Cambridge, one third of the receipts from the top-up fee have been ring-fenced for such support.
- As a *quid pro quo* for retaining the whole of the top-up fee (rather than remitting a proportion to its constituent colleges) Cambridge University has agreed that that part of the top-up fee ring-fenced for student hardship purposes should be transferred to the Newton Trust for distribution to students through the existing Newton Trust/college mechanisms.
- Hardship bursaries given to Magdalene students are thus made up of contributions from three sources: from Magdalene itself (from the College's Endowment supported by charitable donations), from the Newton Trust's own funds and from the University's top-up fee contribution. It is vital that Magdalene continues to find the wherewithal to fund its share of the increasing costs of hardship provision.



THE PRESENT SITUATION:

- About one third of all Magdalene students are (according to government) criteria eligible for hardship support.
- Magdalene is fundraising for student hardship support as *a matter of priority* in order:
 - (i) to enable us to meet our obligations to the joint support scheme
 - (ii) to improve the level of support we can offer to our students
 - (iii) to relieve pressure on the Endowment from which the cost of hardship bursaries must be found
- Charitable donations given in support of student hardship are extraordinarily effective and efficient: relatively small amounts of money can transform an individual student's university experience.
- The value of any donation to student hardship is significantly increased through "matched funding" made available to Magdalene from the Newton Trust.

DONATION OPPORTUNITIES:

- The college welcomes donations of any size in support of student hardship.
- Donations designated for the relief of student hardship will be added to the Student Hardship Fund. Normally, it is the *income* derived from that fund which will be applied to the provision of hardship bursaries unless a donor specifies that he/she wishes the whole of the *capital* to be spent.
- Naming opportunities exist in the case of gifts in excess of £50,000.

Anyone wishing to discuss such opportunities or requiring further details of our student support activities is encouraged to contact: Dr Mark Billinge (Fellow for Development & Director of Alumni Relations).



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