

# Access and Participation Evaluation



UNIVERSITY OF  
**BATH**

## Affording Academia: The cost-of-living for Undergraduate Bath students

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## Summary

This report presents findings from an evaluation of Undergraduate students' cost-of-living experiences at Bath. It forms part of ten research projects listed in Bath's Access and Participation Plan, designed to provide deeper understanding of systemic risks and barriers to equality of opportunity that disadvantaged students may face. For more details see Appendix A.

The evaluation assessed students' current experiences of the cost-of-living and the impact on their university experiences. In addition, the evaluation aimed to assess the perceived effectiveness of University services in alleviating financial pressures.

A qualitative approach was taken, conducting ten one-to-one, semi-structured interviews online with current University of Bath Undergraduate students in Spring 2025.

### Key findings

Thematic analysis was conducted and identified five themes:

- Expenditure and financial pressures
- Financial literacy
- Sources of financial support
- Income supplementation through employment
- Social impacts of financial strain

Students continue to reflect on the current university landscape and their holistic financial experiences as a student. While some costs are seen as expected and manageable, at times students deeply consider the affordability of leisure, wellbeing or social activities. Many students are money conscious, balancing the desire to engage in social opportunities and the necessity of paying for planned living costs (e.g. rent, groceries, and transport).

Formal government support forms the backbone of financial support, yet there continues to be a gap in funding some aspects of university life. Some explore how to supplement their income, including parental help, where appropriate. Paid work also supports students to bridge financial gaps and brings added benefits such as new skills and connections. However, at times this can impact on students' studies, rest, and social wellbeing.

Practical money management skills are being implemented by students, where they are utilising prior knowledge and expectations to inform their expenditure. Students continue to develop budgeting habits and show awareness of student services and signposting resources.

Nevertheless, students' level of engagement with University resources is mixed, with some preferring to self-manage their finances as they believe they are not in extreme need of financial intervention.

### Considerations

- Higher dropout rates among higher-income students skewed the sample towards lower-income students, with fewer in the sample having engaged with Student Money Advice.
- Interviews were delivered by University staff or PhD students, and the positionality may have introduced potential social-desirability bias within responses.
- Concurrent Bath Bursary evaluations<sup>1</sup> may have influenced interview phrasing or early analysis. Final coding began after the Bursary evaluation ended to reduce overlap.

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<sup>1</sup> Bath Bursary Evaluation 2025 analysed student continuation records, survey data and interviews. The interviews were conducted simultaneously to the Cost-of-Living interviews, with the same research team. Further information: <https://www.bath.ac.uk/projects/bath-bursary-evaluation/>

# Introduction

## Cost-of-living landscape

Since 2021, the UK has faced a sustained cost-of-living crisis, marked by rising housing costs, surging food and energy prices, and stagnant real incomes. National data from the Office for National Statistics (ONS) (2025c) indicate that affordability pressures have intensified, particularly in university towns where private rents now consume over 30% of disposable income. The Living Costs and Food Survey (ONS, 2025a) highlights that essential goods increasingly dominate limited budgets.

In high-cost areas such as Bath and the wider South West, these pressures are especially acute. In 2025, students in the South West reported the second highest average monthly spend of £1,193 (Butler, 2025), while private rents in Bath and North East Somerset reached £1,761 per month, marking an annual increase of 9% (ONS, 2025b). Local indicators reflect growing hardship: online searches for “cheap food” rose by 200% and foodbank referrals increased by 13% (Brown, 2025). Nationally, 18% of students reported using foodbanks in the previous academic year and 22% frequently skipped meals to save money (House of Commons Library, 2023).

These national and local dynamics illustrate the scale and complexity of the issue. While the cost-of-living crisis has affected the wider population, students may experience these challenges in distinctive ways. Many drivers of the cost-of-living crisis, such as inflation, energy prices, statutory funding entitlements, and private rental market trends, are outside of a universities direct control and impact society more broadly. However, fixed maintenance loan levels, limited earning capacity, and the demands of academic study result in students having fewer options to absorb any rising costs. Students, particularly those without family financial support, face rising costs that affect not only their academic participation but also their wellbeing and sense of belonging. Financial pressures are reshaping the university experience, prompting trade-offs between study, work, and social life.

## Financial pressures and student experiences

The maintenance loan system has failed to keep pace with inflation, with the parental income threshold for full support unchanged since 2008 (Bolton, 2025). Consequently, students in England require approximately £61,000 over three years to meet living costs and rent (Hill et al., 2025), yet the average maintenance loan falls short by around £500 each month (Butler, 2025). This gap has led to increased reliance on part-time work and family contributions, though many households struggle to provide additional support.

Students from middle-income families often fall outside eligibility for bursaries or scholarships, placing them in an uncertain position. National surveys show that 46% of full-time students experience financial difficulties and 30% take on additional debt beyond student loans (House of Commons Library, 2023; Johnston & Westwood, 2023). Many reduce spending on essentials or increase working hours, often missing out on the broader university experience (National Union for Students (NUS), 2023).

Although balancing work and studies is not a new phenomenon, increasing financial pressures have led more students to take on part-time jobs, often considering how many hours they can manage alongside their studies before they feel any negative impact (Neves et al., 2025). While some students report benefits from part time work, such as improved time management and employability, (Dennis et al., 2018; Robotham, 2012), longer hours can lead to academic

difficulties, reduced engagement, and poorer wellbeing (Callender, 2008; Hordósy et al., 2018; McGregor, 2015; Wright et al., 2024).

Financial strain is increasingly linked to an adverse effect on students' mental health, with 41% of students reporting negative impacts on wellbeing and 18% considering leaving university due to affordability concerns (Beck, 2014; Student Minds, 2023). The Youth Select Committee (2024) has emphasised how the cost-of-living crisis has intensified mental health challenges, widened inequalities, and increased strain on young people navigating education and early adulthood. For many, this economic pressure translates into heightened stress and anxiety, reduced engagement, and social isolation (Blake, 2023; ONS, 2023; Schofield, 2024).

### **University financial support services**

Universities across the UK have sought to mitigate financial strain by employing multiple strategies to support students, including bursaries, scholarship, hardship funds, and student support service initiatives (Freeman, 2023).

Bursaries have remained relatively stable in the UK, with most providers committing to some sort of financial support scheme within their Access and Participation Plan (Office for Students (OfS), 2023a). Although research has been mixed about the direct impact of bursaries on retention and success (OFFA, 2014; Bowes et al., 2014; West et al., 2009) the bursary's symbolic value and the freedom it provides from reduced part-time work or financial stress is appreciated (Hatt et al., 2005; Reed & Hurd, 2016). A recent evaluation of the Bath Bursary scheme reiterated these findings (Elmhirst et al., 2025).

In 2022, the UK government provided an extra £15 million to universities and colleges to support hardship funding (OfS, 2023b), with the cost-of-living crisis resulting in more students seeking such funding. The number of students asking for emergency funds nearly tripled between 2018/19 and 2020/21 at 95 UK universities, with the amount of funding provided nearly doubling between 2019/20 and 2020/21 (Shearing, 2022). However, despite the noted significant increases in demand for hardship support, it is still unclear whether these services are reaching those most in need. For example, students from deprived backgrounds are less likely to know about or know how to access such entitlements (Pollard et al., 2019).

The National Student Money Survey 2025 (Butler, 2025) reported that a quarter of respondents said they'd received money in a form of a bursary, grant or scholarship and 13% had received university hardship funding. The data suggested that universities were providing better financial support and advice, but half of those who had accessed support found it hard navigate. Therefore, when respondents were asked about the common places they turn to for financial guidance only 16% stated university money advisers (19% going to their student union). More prevalent were parents (57%), money websites (51%) or social media (42%). While these channels can be informative, there is potential incidences of misinformation or out of date knowledge being shared.

The University's Access and Participation Plan emphasises the importance of financial support in promoting equitable participation and fostering a sense of belonging (University of Bath, 2024). It is acknowledged that as the cost-of-living crisis persists, many students will continue to rely on institutional infrastructures, including money advice services, hardship funding and Student Union support (Jones, 2022). Therefore, an evaluation has been conducted to understand the experiences of some Undergraduate students at Bath, ensuring the University reviews the ongoing financial impacts and explores how best to support those most affected. In 2023, The Bath SU conducted an internal review of cost-of-living. This revealed that financial

support was insufficient for students to live comfortably, leading to reduced participation in community activities, increased reliance on paid work, and negative impacts on mental health and wellbeing. This current evaluation will continue to explore the ongoing impact at Bath, interviewing students from lower socio-economic backgrounds and those from middle-to-high socio-economic backgrounds.

We acknowledge that a larger proportion of students have accessed the University's Student Money Advice service within the assessment period of this report, reflecting unprecedented demand in the aftermath of the COVID-19 pandemic and global events which have contributed to surging energy prices and inflation. While this evaluation draws on a sample representing approximately 0.2% of students engaging with the Student Money Advice service, it provides valuable insights into the lived experiences of those affected by the cost-of-living.

## Methodology

A qualitative approach was taken, conducting one-to-one, semi-structured interviews online with current University of Bath Undergraduate students in Spring 2025.

### Research questions

The analysis aimed to address the following research questions:

1. What is the relationship between the cost-of-living and students' university experience?
2. What is the perceived importance of financial support services in managing the cost-of-living?
3. How effective are interventions provided by the University of Bath in alleviating financial pressures among students?

### Interview protocol

Interviews aimed to understand students' experiences of the cost-of-living and their views on the financial support services available at the University of Bath. An interview protocol was created, with some questions relating to university in general and students' experiences plus additional University of Bath specific questions. The full interview guide can be viewed in Appendix B.

The research team conducting the interviews and analysis were drawn internally but were independent of the teams managing student support interventions at the University. This included the use of two PGR student researchers. The positionality of the research team was reviewed in regular meetings, discussing social identities and educational experiences.

Due to time constraints, simultaneous data collection was undertaken, with the same research team conducting interviews for this project and a concurrent Bath Bursary evaluation<sup>2</sup>. Although both projects maintained distinct inclusion criteria and recruitment processes, there remained a small possibility that some participants were invited to both. Separate fieldwork days were scheduled where possible to preserve boundaries. However, overlap in timelines may have introduced minor cross-project influence in questioning or interpretation. To mitigate this, data analysis was conducted sequentially, with the Bursary data analysed first. Some interpretative influence may nonetheless remain and is acknowledged as a limitation.

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<sup>2</sup> Bath Bursary evaluation: <https://www.bath.ac.uk/projects/bath-bursary-evaluation/>

An email advertising the voluntary interviews was sent to all Undergraduate students with a household income registered within the student record system as £62,347 or below. A follow up reminder was also sent to support recruitment. Students interested in participating were asked to complete a short form to express their interest. 189 students completed the form within a two-week period, comprising all year groups including those undertaking a placement year. A stratification sampling method, based on household income and engagement with the University's Student Money Advice service (SMAs) within 2022/23 or 2023/24, was conducted to identify 20 participants to invite to interview.

Ten semi-structured interviews were conducted in March 2025, with no students withdrawing data after interviews were completed. A breakdown of student characteristics is displayed in Appendix C.

Interviews were predicted to last 40 minutes, nevertheless the average of the interviews was 30 minutes and 53 seconds. All interviews were audio recorded and transcribed via Microsoft Teams, with participants' knowledge and explicit consent. Transcriptions were subsequently checked to amend any discrepancies.

NVivo 14 qualitative analysis software was used to complete thematic analysis. Thematic analysis identifies patterns, categories/themes within qualitative data (Maguire & Delahunt, 2017), allowing the researcher to familiarise themselves with data, generate codes, and define categories/themes (Braun & Clarke, 2006). The two student researchers coded all transcripts asynchronously, with a member of the APP Impact Team in the role of File Manager. Weekly coding meetings took place to review codebooks, with the File manager completing coding comparison queries and driving conversations to support coding protocols and definition construction.

## Ethics

A favourable ethics decision for this evaluation was received in December 2024 from the University of Bath's Biomedical Sciences Research Ethics Committee.

# Results

After initial coding and collaborative discussions within the research team, 51 codes were created. These were further refined into five themes and two subthemes:

- 1) Expenditure and financial pressures
- 2) Financial literacy
  - a. Perceptions about financing university
  - b. Money management strategies
- 3) Source of financial support
- 4) Income supplementation through employment
- 5) Social impacts of financial strain

Together, these themes illustrate how students navigate the rising cost-of-living and its implications for their daily lives, wellbeing, and studies.

## 1) Expenditure and financial pressures

Students described the challenge of balancing university life with, at times, limited financial resources. High living costs in Bath were frequently noted, particularly in relation to rent,

utilities, transport, and groceries. Comparisons with other cities highlighted perceptions of Bath as relatively expensive.

*P13 "Bath is notoriously expensive. It's insane."*

*P16 "I think the city is so expensive. I think rent is low-key crazy."*

*P7 "Rent in Bath is extortionate, and the fact that you'd get the same amount of maintenance loan if you're living in Bath as if you're living in Lincoln."*

*P3 "I've been to other cities, like Edinburgh for example, if you're under 24 or if you're just over 60, you can just use the bus for free, and that's any bus, at any point. I don't see any excuse why we shouldn't have that kind of thinking."*

Accommodation costs were central to students' financial experiences. Some managed by choosing cheaper University accommodation, or sharing larger private rentals, while others struggled with high rents and deposits.

*P9 "The University accommodation was lovely. It was cheap. It was crammed, but it was cheap. And then as the two years have gone on, rent has gotten ridiculous."*

*P10 "I picked a quite cheap accommodation in Bath. I'm very much at my limit despite receiving the full ten grand maintenance loan and three grand bursary."*

*P11 "If you don't go in a house of like four to six, the outliers are a lot more expensive and my landlord actually said that he was putting up the rent loads and he was like, well I can do that because there are just so few three person houses in Bath."*

*P13 "Something I wouldn't really expect is that you'd have to factor in probably, at least, especially in Bath between £750 to £1250 for a deposit for your house in second year. That's just a cost you have to have, and if you don't have it, you're kind of screwed."*

Some students also discussed the trade-offs between proximity to campus and affordability. At times, students felt they needed to make difficult decisions about when attendance was feasible.

*P11 "I live in Oldfield Park, and I would just prefer to live much closer to the University [...] being closer to the University, the accommodation was a lot more expensive."*

*P3 "It's actually a heavy decision whether I should go to uni or not based on the bus prices [...] I also live far from uni. I'm an hour away, so if there's only a one hour that I have to be at uni for, then it's not worth 2 hours of travel or £5 for one hour of work at uni."*

Transport expenses were also seen as significant costs, especially with a reliance on the public transport network within Bath for a large proportion of students.

*P4 "One thing that is quite big is transport and how those prices have increased quite a bit since my first year [...] we all rely on it like this isn't in a city where it's recommended to us to have a car as a student."*

*P14 "A bus pass is a lot of money and then I can't pay that up front. So, I'm trying to get the daily bus pass which is like £5."*

*P10 "The bus is £4.30 to go to uni and back. That's the price of 3-4 meals just to be able to go on campus and do my degree. I might only have two lectures in one day. To which point I might just say, well what's the point in going up and spending all that money?"*

Many were surprised by the cost of bills, particularly when managing them for the first time.



*P11 "I didn't pay bills when I lived at home. I just didn't really comprehend how much they were."*

*P16 "Bills tend to be a shock, but to be fair, that's just because I forget that I have to pay bills, and then I'm like, oh, right, that's what the £77 out of my account is for."*

*P7 "Oh my God, the bills, the bills are so expensive. [...] I'm like £55 a month for Wi-Fi [...] Electricity is pretty expensive. I mean, it's like £50-60 a month. It's very expensive to be alive right now. I'm not enjoying it."*

Food costs were another recurring pressure, prompting strategies such as meal preparation or reducing on-campus purchases.

*P7 "I mean, food got pretty expensive in second year, doubled in price. I used to be able to live off £20 a week. I used to be able to go to the shop, spend £20 on food and that would last me the week. Now it cost me like fifty."*

*P5 "My parents would prefer I come home, then we go shopping or they have food, they cook food, they put it in the freezer. So, I have that instead of having to buy more food or cook things like that."*

*P11 "I think food and stuff is basically kind of gone down a little bit as well because now I have a boyfriend and I cook all of my meals with him, so buying for like two people I've found [it] cut the costs a little bit as well."*

*P11 "I can't afford to pay £5 every day for lunch. So, I need to bring some of my own. But then there's also no microwaves anywhere [...] there's a queue of like twenty people waiting for a microwave."*

Some did reflect on food initiatives and offerings on campus, praising some of these initiatives in providing alternative or cheaper options whilst studying.

*P5 "The Bath Bursary has food and drinks credits. So, if it's on campus, I just use that [...] So there's not really much spending on groceries or food."*

*P4 "When people do talk about worries about prices going up, there are really good initiatives. For instance, like at certain points during the day to have meals that are a lot lower in price. So that's always been quite nice."*

*P11 "The £1.50 meals are okay, but they're just not really like a lot of food [...] I would need to get a snack or something later."*

Students also reflected on university-related costs, noting the positive aspect of being able to access academic materials through the library, and receiving gym discounts as part of their bursary. Nevertheless, some discussed the financial barriers associated with extra-curricular participation, such as fees for language courses.

*P9 "I came to Uni with the laptops I needed, the books I needed, all of my textbooks are in the library so like course costs have been quite low."*

*P14 "[Costs of living], it's expensive but I do think there is the support, like the Bath Bursary is a help. I think the reduction in gym membership was good because I use the gym a lot, but it's I think like £350 normally."*

*P11 "I really wanted to do the languages courses, but they're really expensive and I thought they were going to be free, but that's something I wanted to do but didn't 'cause of the cost."*

While most expenses were predictable, students also faced unexpected costs, such as broken technology, which added strain.

*P16 “My laptop just deciding to break during the summer [...] buying a laptop be on the back burner and so I had a loan laptop from Uni and now that stopped and so now I’m just kind of laptop-less.”*

*P9 “Big one was upgrading tech, so the laptop I had is now 12 years old. It still runs, but it’s very slow. So, getting that replaced and getting an actual desk set up and furniture for third year was quite a lot.”*

Some tried to mitigate this by saving money through part-time work or summer employment. However, some noted cutting back on non-essentials and “luxuries” as the primary way to cope with rising costs.

*P13 “So in first year I had about, I saved up about £5K over the summer.”*

*P11 “So because I guess I’m quite an anxious person, I like, organise my finances so much. I always leave some buffer money savings. [I’m] confident I would never be in a position, unless if there was something like huge out of my control.”*

*P16 “I’m just generally not buying as much stuff now. Like, I’m not really like getting stuff on Amazon like, clothes and stuff, like I, I don’t really do many like shopping hauls and stuff. I mean, I’ve always shopped at charity shops, so that’s not really changed.”*

*P9 “So current [situation] is, I wanna say tight, but it’s not like, uncomfortable tight. Like I’m still able to go out, go out for meals, go out for movies, you know, takeaways, nice foods, whatever, but I still need to budget.”*

Overall, this theme encapsulates persistent financial strains, highlighting how students are navigating a wide array of financial demands and how students reflect on managing them.

## 2) Financial literacy

This theme explored students’ developing understanding of personal finance and their evolving financial management approaches. It comprises two subthemes: 1) perceptions about financing university and 2) money management strategies.

### 2a) Perceptions about financing university

Students’ expectations of university costs were shaped by family, peers, schools, and online information. Some felt prepared due to the guidance they were provided prior to University entry, while others entered University with little grounding of the true financial demands.

*P9 “I kind of went into uni completely blind on finances. I had the bursary set up and government loans set up, but outside of that I was very, expecting it to be smooth swimming.”*

*P7 “I just looked it up on gov.uk website for Student Finance England. All that sort of stuff and obviously did research into the university that I was going to as well. So decided I wanted to come to University of Bath. So, I looked up what scholarships and bursaries and stuff they did.”*

*P16 “We had discussions and like, of course like sixth form, about the cost of uni and all that.”*

Advice from parents and friends played a key role in shaping financial perceptions and preparedness. For some, this network provided information about general money management, while others were provided specific advice and guidance based on lived experiences.

*P7 “I guess I’ve always been very aware of the finances because again, I grew up poor. I know that my mum tried to shield me from most of it and whatever. But, you know, we had like a little smart meter. So, I could see that and we’d always go shopping together. So, I knew how much the food cost.”*

*P5 “Yeah, my parents went through it all because my sister, she’s also first year PhD. So, they went through the whole process with her so they already knew. They talked to me about it, finances [and] all of that.”*

*P9 “The bursary I was told about by an ex-student who was also on it, who was here [...] so as I was joining they told me about it.”*

Despite varying levels of preparedness, some students recalled feeling anxious about affordability once the true costs of living became apparent. Some questioned whether they could manage financially and described their hesitancy in seeking institutional advice, often out of pride or a belief that others were in greater need.

*P16 “Three days before I was supposed to come to Bath, I kind of had a panic and I went to my friend’s house and I was like, I don’t want to go here anymore. And then she asked me why, and I was like I just generally didn’t think I could afford it because I saw my student finance entitlement, and then I saw the gap between just rent alone, and then like, just me living. I was like how? Like how? How do I do this?”*

*P11 “One of my friends was like really struggling because they had like a lower maintenance fund because their parents were making more money but their parents weren’t supporting them at all. And they were like, dire situation. And I was like, “you could go to the finance thing” [...] And she was like, “yeah, but I don’t have no money. There are people like in worse situations”. So, I think definitely, it’s hard to admit that you’re struggling.”*

Overall, pre-university perceptions were heavily influenced by family conversations and social networks, shaping students’ confidence, expectations, and early financial behaviours as they entered University. While this was not the perception of all students, a common idea was that many felt they should exhaust all other opportunities to manage their money before seeking University financial support. As a result, students frequently described developing alternative cost-management methods and self-directed strategies to maintain financial independence.

## **2b) Money management strategies**

Students reflected on how managing their finances at University remained a continual learning process. Some admitted that, at times, they were not as financially responsible as they would have liked, while others expressed pride in having developed stronger habits and awareness as they progressed through University.

*P16 “Sometimes I’m a bit short sighted, and so I see the amount of money I have in my bank account in the moment. I’m like, oh, that’s a lot. I’ll be fine. And then I forget about it [...] it just never stretches as far as you think.”*

*P13 “I saved up a couple thousand, which then went to Uni with and very quickly splashed through because again, I didn’t budget.”*

*P11 “If I didn’t organise my money, I would definitely be really stressed and like maybe run out of money.”*

*P10 “I’ve always been hyper-aware of how much money I’m spending, so that doesn’t really. No, I can be worried, but I ultimately I don’t buy more than what I can afford.”*

Students reported experimenting with various approaches to budgeting and financial tracking. Some used budgeting apps, spreadsheets, and bank accounts to monitor spending, while others relied on informal systems such as note-taking or mental tracking to stay within their limits.

*P11 "I think I already do that quite well and I like the system I already have with like my spreadsheet. So, I didn't really like find a need to use something else."*

*P4 "[Blackbullion is] what I'm currently using right now. And I really like it a lot better than like the other ones I've previously used. I just feel like the user interface is way more simplistic."*

*P9 "I use multiple bank accounts, one solely to track rent and then I use one to limit my spending to help with budgeting."*

*P13 "I tried to mess around with some spreadsheets at first, and then I realised [I] very quickly get bored. And then I tried to use my notes app to track things."*

Practical lifestyle changes were also common strategies for maintaining financial control. Students described walking instead of paying for transport, bulk cooking meals, and choosing low-cost or free social activities. Others tried to put aside saving where possible, viewing even small amounts as important for unexpected expenses or future stability.

*P4 "I've definitely been bringing leftovers into campus, having my own meals, because again, as much as the prices on campus I do think are quite decent, again it's the way that things can rack up because of how much time you spend on campus."*

*P16 "£2.60 every week, back and forth, to Lidl, two or three times, like that's going to build up. And so, it just means I literally have less time in the day to do stuff because I'm walking instead of taking the bus."*

*P5 "My dad got me a bank account [...] so I have that with savings and then we transfer 500 every three months or so."*

*P13 "I always want to be someone that has a good amount of savings because I just like having that comfort because if something goes wrong, I need to sort something out, push like what, £400 for whatever reason, yeah, there you go."*

While some students found that careful budgeting reduced financial stress and offered a sense of security, others continued to experience strain despite perceived disciplined financial management. A few described the emotional toll of constant vigilance over spending, particularly when income may feel unpredictable.

*P9 "It's definitely affected my wellbeing because I'm a lot more money conscious now than I was three years ago, and it's a lot more stressful and more of a burden than I was expecting."*

*P16 "No matter how much budgeting I do there's just not enough money coming in compared to the cost of everything."*

*P13 "I'm on a zero-hours contract. Sometimes I put in £300 a month, other times it'd be £800. There was never really consistency with that. So, it's like how much am I actually going to get at the end of the month? How much will I have to budget for?"*

Overall, students' financial management strategies reflected adaptability in response to ongoing cost-of-living pressures. For some, learning to manage money effectively was an evolving process of trial and error, shaped by individual circumstances, and resources.



### 3) Sources of financial support

Students drew on a range of financial supports, including government maintenance loans, University bursaries and scholarships, parental contributions, and advice from the Student Money Advice service (SMAs). The maintenance loan was the primary funding source and typically covered rent and essentials, through many felt the amount had not kept pace with living costs.

*P11 "In first year, the maintenance loan provided with sort of just enough with my calculations to pay for rent and bills and then about £20 to £30 per week for food, and everything else [...] without student finance, I wouldn't be able to do it at all, I would say. That provides, well for me, enough of a good baseline to pay for necessities essentially."*

*P4 "I do think, though, that it is a bit worrying the way like tuition fees are increasing and that maintenance loans don't seem to be kind of increasing alongside if, if that makes sense. So, there's like that sense of worry about yeah, like I guess the next generation."*

*P5 "I did my application for student loan for next year and they've given slightly less maintenance loan. So now it's just thinking if they keep getting less and less, then potentially, will there be a year where the maintenance loan won't cover cost-of-living."*

Parental contributions varied considerably. A minority of students received regular financial help from parents, covering groceries, occasional transfers or funds or were there for emergency support. However, others had no financial backing, and depended more heavily on loans, bursaries or paid employment. Where parents could help, this support often reduced immediate financial strain. Whereas where there was no parental support, students described having to find alternative income or support.

*P5 "My parents do help as well with it. So, like just small things like shopping, something like that, that say, use the card, it's fine, things like that."*

*P7 "My dad was sending me money as well because he used to send child support payments to my mum. So, he just started sending them to me when I went to uni."*

*P4 "Most of my income comes from being on this scholarship programme and maintenance loan because with my family background, there's not a lot of disposable income that like, for instance I don't get an allowance from my family, but that's very alien to me."*

*P14 "I have two older sisters who have gone to university, but like my parents didn't go and they've all had jobs throughout uni to get them through because my parents do work, but like it's not, they have, you know, three children and it's a lot."*

University financial packages (e.g. bursaries and scholarships) were valued for supplementing student income, but students noted gaps in support, particularly for those who did not qualify for the maximum maintenance loan yet lacked family support. Some were required to find alternative external scholarship offers.

*P5 "Well, finance wise, obviously I had the bursary from the University, so that helped, so my maintenance loan was most of it is used for accommodation fees and I think there is still some leftover."*

*P7 "I had access to the bursary immediately because I got the maximum maintenance loan. My friends probably could have done with access to it too, despite not having that maximum maintenance loan because their parents couldn't afford to send them money."*

*P11 "I also got a scholarship like an academic one from Google that I just like applied to it and got it."*

Awareness and uptake of Student Money Advice service (SMAs) varied. Some students shared how they had benefited from SMAs short-term loans, discretionary funds and budgeting advice, while others lacked awareness due to information overload when starting at University.

*P4 "There was like personal situation where like things weren't looking quite good in terms of like bills going up like within my family and with the gold scholarship they took me through the process of like doing a hardship fund application, so that's something that was pretty valuable."*

*P16 "I saw there was a gap between the money I had and the money I needed to pay for my last [rent] instalment, and I just didn't have that money [...] I didn't really ask my parents because it was like £1.2K like I couldn't just ask that from them [...] But I did talk to Student Money Advice, then I did use the funds, and luckily they did decide to pay for the rest of my accommodation fees, which is I mean amazing of them."*

*P3 "I'll just go to the Student Money Service and be like "can I just get that like short term loan thing", and I'll just pay it within one month in or whatever. Usually, it's like the stakes are so low. It's like the loan will come in like a week, just after I need to pay rent, and it's such a quick process overall."*

*P14 "There was like information overload at the start of term [...] it's just quite like an overwhelming period, I think when you're like, adjusting to being at uni and then you know, it's sort of just like flew through my head and now you said it, I was like oh, yeah, that does exist. So that's like a reminder. Yeah, so thanks for that."*

Practical advice and financial support to alleviate financial concerns was appreciated by the student body. However, some targeted improvements were suggested to support middle-income students who fall outside major support brackets, more practical workshops, and clearer signposting, while acknowledging the University's finite resources.

*P4 "I think [SMAs] a really good hub [...] the fact as well that it's not just specialised to a particular thing, as in it's not just specialised to budgeting effectively."*

*P5 "In semester one, having all the workshops even if it's not finance wise [...] all the promotions like talking about part time jobs at the SU. They have all that. So even if it's not you directly going and getting advice for finance, they are still presenting ways that you can handle it that makes it easier for you."*

*P7 "I think the stuff that they currently have in place, like the gold scholarship and the bursary that I get and all that sort of stuff's really good [...] but maybe making it more clear that even if you don't have the maximum maintenance loan, [the University] are still there to help."*

*P9 "Similar to the careers hub where you can book slots for CV workshops, you can book a slot instead for a sort of a financial consciousness workshop or how to budget correctly, how to look for cheaper rent, cheaper cost-of-living solutions."*

*P9 "Having more advertising for what [staff] can do to help and probably having more lecturers trained on a bit more [...] having a way of tutors as well to education themselves would be quite beneficial as a lot of students do rely on tutors to be their source of communication with the uni."*

Overall, sources of support shaped students' financial strategies. Parental help at times buffered some students, but when absent, government and institutional support which is sometimes supplemented by paid work were essential to meeting the costs of university.

#### 4) Income supplementation through employment

Part-time work was a key strategy for managing living costs, often viewed as a necessity rather than a choice. Students worked during term time or summer breaks to afford rents, bills, or social activities.

*P9 "[Rent] was a struggle originally, but it was pretty quick to find work that would help subsidise the costs."*

*P16 "I felt like the cost of going to uni, I didn't realise how much it was going to be. And how much I would have to work during uni and during my holidays to kind of sustain it."*

*P11 "I wanted a bit of like spending money for myself to eat out sometimes and go to the cinema with friends and go on holiday in the summer. So, I got a job at a restaurant in Bath in first year."*

*P13 "I sort of knew I would need some kind of money, and I was like, oh, like my parents can't really give me much. So, I spent the summer before first year looking for a job, and I found a job and I saved up a couple £1000, which then went to uni with."*

Flexible roles with reasonable pay were preferred to balance academic demands.

*P11 "I got a job at a restaurant in Bath in first year. But I found the shifts to be really rigid. So that's why I looked for jobs at the University, because they're really casual."*

*P13 "I didn't have set shift patterns, but I had set shift times. So, I'd always work from 6:00 PM to 11:00 PM for example. I wouldn't work during the day unless it was a Saturday, in which case I didn't have uni."*

*P7 "I largely do my tutoring in like after school hours so like between 6:00 and 8:00."*

*P10 "[The SU] pay good wages for the jobs on campus, definitely."*

Nevertheless, some students undertook multiple jobs or worked long hours, occasionally at the expense of study time and wellbeing.

*P11 "Had the little restaurant waitressing job. And it was just not working with my schedule at all. They were just wanting me to miss too many lectures and stuff. So, I stopped that."*

*P9 "I need to work part-time so I don't get weekends to study or catch up or see friends. It's, you know, Saturday hits, go do a shift, Sunday hits, go do a shift."*

*P16 "I'm just kind of in this constant state of tiredness, I'm just always tired from uni, or work. And so that makes me less able to do my uni work, but then I'm like, if I don't get money then I can't really do uni. So, it's very cyclical. I could focus more on uni but then money would be an issue. I could focus more on work, but then uni would be an issue. I know last year it would be bad because I would like do shifts when I had lectures and that was an issue, and so I've stopped doing that. But like there were days sometimes where I'll have uni 9-4pm and I'll come back home, I'll change, and then I've got work straight 5-11pm."*

Despite challenges, part-time work also offered social benefits and perks, such as free meals or extending friendship networks.

*P10 "So I was a student ambassador for three years, which is a great job. You know, I met loads of nice people."*

*P7 "The Indian restaurant that I worked at, every time I'd work a shift, because they only paid minimum wage, they'd also give me a meal to take home so they'd give me like a curry and a naan or some rice or whatever. So that used to be like two meals as well. And then I'd work three nights a week, so I had six meals from that for free as well."*

Overall, employment functioned as both a coping mechanism to manage financial pressures and a potential academic pressure point. Students were balancing the requirement to make additional income and the need to continue their academic engagements, sometimes at a cost to their overall wellbeing.

## 5) Social impacts of financial strain

Financial limitations significantly influenced students' social experiences whilst at University. Many described reducing social activities, choosing cheaper alternatives, or declining invitations altogether. While some friendship groups adapted to these constraints, others reported feeling excluded from peers with greater financial freedom.

*P9 "If there's social events that are travelling outside of Bath or big events, I've just stopped doing it."*

*P4 "If we do meet up, it might be in a communal place on campus and also where it's like you don't necessarily spend money in order to be able to socialise."*

*P5 "I don't go out as often as others want, then it's just slowly, slowly not inviting [me to] things like that."*

*P14 "Some of [my friends] literally live on a different planet. Like money is no object [...] you can sort of tell the difference sometimes with people that have been brought up differently [...] And a load of the girls are going to go up [to London], but I couldn't afford that. Train tickets were like £55, and I have a railcard and then the club after was like £40 entry fee and then you got the drinks of London prices. It just seemed like an absolutely, ridiculously expensive weekend. They're like why don't you come? And I was like, no, I'm just not coming out [...] but I would have quite liked to, but also the type of people, I don't know [...] they're always like, oh, yeah, you buy a round, it will be £100. You know what I mean?"*

Sports and societies provided valuable social opportunities, though participation costs (e.g. equipment, events, or travel) posed barriers. Students acknowledged existing University schemes, such as gym discounts for bursary holders, but suggested broader support for extra-curricular involvement.

*P10 "I guess socialising [is a financial concern] [...] Ultimately, if I'm questioning whether to go to certain events like the Maths Ball for example, which was at the Roman Baths. It was £25 just to go and get a little drink, which I'm not going to drink anyway. You know, I didn't go because I just in my head couldn't justify that."*

*P11 "I appreciate like it's a lot cheaper than like the real world and everything else, but it's still quite expensive. I wanted to do rowing, but like you pay, like, for the sports you have to pay like £30 to get the like sports thing and then it's £10 per society but obviously, rowing is really expensive, but every like hurdle you need to pay like this much."*

*P14 "I do quite a lot of sport, and then I recently took up rowing and that is expensive [...] I like it, but I'm like, oh my the membership, and it's like oh now you've got paid for this*



*and I'm like, hang on a minute. So, I'm definitely now looking for a job when I go home [...] keep the funds there."*

*P13 "I want to be on a comp team, so I have to pay about probably up to £200 or £300 for all the competition fees and the kit."*

*P14 "Think I'd like if there was more that you could like apply for something. So, like for me I could apply to have my sports kit maybe like subsidised."*

Overall, financial pressures shaped social integration and wellbeing, compelling students to navigate trade-offs between financial security and social participation.

## Discussion

This evaluation sought to understand students' experiences of the cost-of-living crisis and assess perceptions of University financial support. The findings provide insight into how students navigate financial challenges, how they perceive the role of institutional support, and what implications arise for the University's future financial support strategies. While the sample was self-selecting and overrepresented students from lower-income backgrounds, the perspectives captured offer valuable reflections on the lived realities of financial pressure among Undergraduates at Bath.

### Relationship between cost-of-living and the University experience

Students consistently described persistent financial strain, shaped by rising accommodation, transport, and food costs. Many reported making trade-offs between academic participation, social involvement, and necessities. These experiences mirror national trends, in which living costs have increased faster than student income and exacerbated financial concerns (Johnston & Westwood, 2023; Parr, 2024).

Students emphasised that accommodation costs were the single largest expense, often dictating where they lived and how easily they could access campus. High transport costs further compounded challenges, with some students limiting their time on campus or reducing visits home to save money. Similar findings have been reported nationally, where 20% of students reported missing classes due to travel cost and 30% cut back on travel to see family and friends (NUS, 2023). Chappell et al. (2020) found that students were opting out of attending university when travel time equalled or exceeded class duration, highlighting how logistical and financial barriers can deter engagement and compound the broader cost-of-living pressures faced by students.

Part-time employment emerged as both a coping strategy and a source of additional stress. While work helped students meet essential expenses, it often competed with academic commitments, leading to fatigue, missed classes, or reduced engagement. Students acknowledged some benefits of part-time work, but excessive hours were problematic. This aligns with research showing that longer working hours correlate with higher stress levels and reduced academic performance (The Sutton Trust, 2023). In addition, Wright et al. (2025) note that term-time employment significantly increases workload. Those working fewer than twenty hours in flexible, high-quality and supportive roles tend to achieve better student outcomes, whereas longer hours and insecure jobs are linked to stress and reduced academic focus.

In this evaluation, several participants noted the requirement or want to save money for short- and long-term circumstances. However, at times it felt that students did not have the necessary budgeting freedom to save substantially, without taking on large-scale part time employment. At times, the variance in saving behaviours was evident and linked to the findings of the National Student Survey 2025, where 83% stated they had some savings, but that 30% had less than £100 (Butler, 2025).

Students relayed the necessity to manage their finances carefully throughout their university experience. Many utilised tools to ensure that they could budget effectively, reviewing what were seen as essential purchases versus 'luxuries'. Students at times felt they needed to 'balance the books', utilising savings, part-time work and managing their maintenance loan and any given institutional support carefully. This mirrors research conducted by Hordósy and Clark (2017).

Beyond academics, financial strain affected students' social and emotional wellbeing. Many reduced or avoided social activities, choosing cheaper alternatives or declining invitations. Sometimes students felt excluded from peer groups who they perceived as having greater financial freedom, which potentially could erode feelings of inclusion. An OfS (2023c) review echoes this sentiment, with half those surveyed reporting rising living costs as negatively impacting social lives. Interviews revealed some level of perceived embarrassment, shame or social stigma around money worries which could further reduce students' willingness to seek support, a pattern consistent with research on financial distress and 'money anxiety' (Dabrowski et al., 2024).

Overall, the evaluation highlights how cost-of-living pressures intersect with academic participation, wellbeing, and social inclusion. All core aspects of the university experience.

### **Perceived importance of financial support services**

Students widely acknowledged the importance of financial support mechanisms in managing university costs. Maintenance loans were universally used but perceived by some to insufficiently meet their basic living standards. This evaluation highlighted persistent gaps between government maintenance support and actual living costs, with middle-income students or those with larger families particularly exposed. Without wider policy reform, universities are likely to face growing demand for financial and wellbeing support. The erosion of the real-term value of the maintenance loan is continually putting pressure on living costs and standards.

The evaluation found that financial education represented an underdeveloped but important area, not only as students enter university but also during their studies and preparing them for life after graduation. A UK Young Person's Money Index showed 82% of 15-18 years olds stressed about financial matters and 72% wanted more financial education at school (The London Institute of Banking, 2022). Interviewees reported limited financial literacy before entering University, knowing more about the top layer of Student Finance England guidance but not in-depth financial management and preparedness for expected university costs. Some expressed a desire for more practical workshops, drop-ins and ongoing resources to enhance skills and confidence, and in turn hopefully reduce associated financial anxiety.

Interviewees raised concerns about gaps in financial literacy, which may be linked to limited familial financial support. Limited family financial support is a challenge commonly experienced by students from lower socio-economic backgrounds (Antonucci, 2016; Harding, 2011; West et al., 2015) and may contribute to the perceived lack of knowledge. However, lower

proportions of students seek money advice from university services (Butler, 2025) and considerations may be required to understand how to embed resources and engage the cohort effectively.

Collectively, these findings suggest that while students recognise the value of support services, barriers remain related to awareness, eligibility and perceived accessibility, especially among those students who fall outside the highest-need threshold.

### **Effectiveness of University interventions**

The University of Bath has introduced several initiatives in response to the cost-of-living crisis, including £1.50 value meals, a community larder, price-locks at campus outlets, bursaries and scholarships, expanded hardship funding, additional staffing, and enhanced webpage communications<sup>3</sup>. These efforts were positively received, particularly the provision of affordable food options, which all students could use to directly ease daily living pressures.

University bursaries and scholarships were valued for providing reassurance and reducing immediate stress, especially via the range of initiatives (gym reduction, food credits, accommodation reductions) to supplement university living costs. However, some felt the support available did not fully reflect the diverse financial needs of the student body. Some interviewees who received the Bath Bursary highlighted perceived inequities, noting that peers just above the eligibility threshold were excluded despite facing similar financial challenges. This suggests that household income thresholds may not fully capture the complexity of student financial need.

Across participant groups, there was a strong emphasis on the growing gap between government maintenance support and actual living costs. Students described increasing reliance on University interventions, whether bursaries, hardship funding or seeking advice on part-time work opportunities, to bridge this gap. This indicates that institutional support is not viewed as a substitute for national provision but as an essential complement, raising questions about both the targeting of support and whether resources are sufficient in meeting demand.

The scale of need continues to exceed available resources. Applications to the University's Financial Support Fund have doubled in two years, with rising living costs cited as the main driver (Wilson, 2024). Students who received hardship funding or short-term loans recognised these efforts as fundamental but emphasised the ongoing gap between available financial support (including maintenance loans) and actual living costs. While mental health was not explicitly mentioned in interviews, research shows it is a key factor in students considering withdrawal from their studies (Neves & Hewitt, 2021). The relief provided by financial support was described as essential, suggesting it may play a protective role in mitigating stress and supporting wellbeing.

Students discussed their awareness of services like the Student Money Advice service. Some participants described positive experiences accessing required financial advice and support, from receiving budgeting advice to being provided short-term loans or discretionary funds. However, others had a perceived lack of awareness of the services on offer or hesitancy in seeking financial help. This reflects broader national findings that students may avoid discussing financial difficulties with others (NatWest, 2025).

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<sup>3</sup> Cost of living advice and support for students webpage: <https://www.bath.ac.uk/guides/cost-of-living-advice-and-support-for-students/>

Taken together, these findings demonstrate that the University's interventions are valued and impactful where accessed, but their effectiveness could be strengthened by addressing three interrelated considerations:

- 1) Students expressed that they wanted clearer and more proactive communication about available support, highlighting that this could contribute to overcoming barriers such as awareness and stigma and ensuring students know what support is available and how they can access it.
- 2) Reflections from participants suggest that eligibility criteria of financial interventions may warrant review to ensure it aligns with the nuanced realities of financial need, particularly for those who fall just outside current thresholds but still experience significant financial strain.
- 3) Students' comments underscore the importance of integrating financial support with wellbeing and academic services, recognising that financial stress rarely exists in isolation and can affect mental health, engagement, and retention.

These considerations do not prescribe specific actions but highlight areas for ongoing dialogue and review as the University seeks to maintain responsive and inclusive support provision.

### **Cross-cutting impact on wellbeing**

Across themes, students described the emotional toll of financial insecurity. Worry about money frequently caused stress, tiredness, and at times feelings of social disconnection. Some withdrew from social or extracurricular activities to save money, which in turn could reduce their sense of belonging and connection to University life. National data echoes this pattern, with over half of students reporting that cost-of-living pressures have negatively affected their mental health (Blackbullion, 2025; Butler, 2025).

This interplay between financial stress and wellbeing suggests that support interventions should not only address financial gaps but also promote inclusive, community-based strategies to support student wellbeing. Normalising help-seeking and reducing stigma around financial challenges and hardships could further strengthen opportunities for students to reach out when there is a perceived need.

### **Conclusion**

This evaluation reveals the multifaceted impact of the cost-of-living crisis on students at the University of Bath. Rising accommodation, food, and transport costs are prompting students to adopt coping strategies, such as part-time work, budgeting tools, and reduced social engagement, that often come at the expense of wellbeing and academic participation.

Institutional interventions, including bursaries, hardship funding and low-cost initiatives, have provided meaningful support. However, demand continues to outpace resources, and barriers remain in awareness, eligibility and accessibility. Students also expressed a need for improved financial education, both before and during university, to better prepare for managing costs and reduce financial anxiety.

The findings underscore the importance of integrated financial support with wellbeing and academic services. As student numbers grow and participation widens, more students are likely to face financial pressures that threaten their university experience. Addressing these challenges requires a coordinated approach, combining national reform, local economic strategies, and institutional adaptations to safeguard student wellbeing and participation.



The findings of this report will inform ongoing reviews of university financial support initiatives. Robust monitoring and evaluation will be essential to ensure that support mechanisms remain responsive, inclusive, and effective in addressing the evolving needs of the student body. In turn, this evidence will enable institutions, including the University of Bath, to continually assess their provision and to engage constructively with the Office for Students, governmental bodies, and the city of Bath, to explore measures that will help to mitigate the financial challenges faced by students.

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## Appendices

### Appendix A: Access and Participation Plan and Risks to Equality of Opportunity

The University of Bath's Access and Participation Plan<sup>4</sup> identifies nine risks to equality of opportunity (Figure 1). Equality of opportunity means “individuals are not hampered in accessing and succeeding in higher education as a result of their background or circumstances they cannot fairly influence” (Office for Students, 2025).

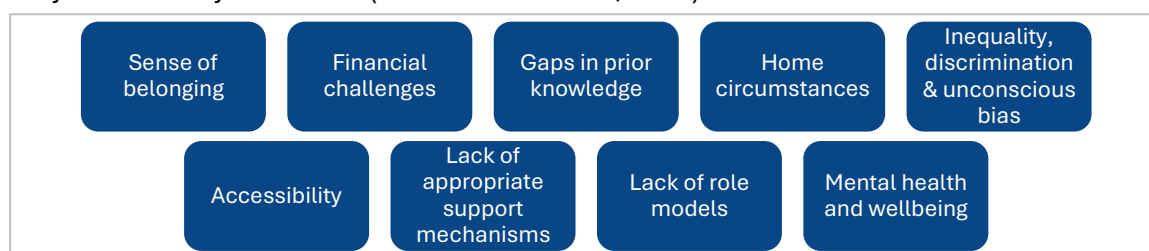


Figure 1: University of Bath's nine key risks to equality of opportunity across the student lifecycle.

The main associated risks this evaluation is designed to address are:

- Financial challenges
- Lack of appropriate support mechanisms

### Appendix B: Interview Guide

This interview guide provides the main questions and suggested supplementary question to follow up and draw out more information.

1. What year are you in and what are you studying?
2. Thinking about the costs of higher education, what if anything did you find out about costs or finances before you applied?
  - a. What did you feel or think about the overall cost of getting a degree once you found out about the costs of studying?
  - b. Who discussed financing university with you?
  - c. How did you find out other information about cost and finances?
3. Can you describe your current financial situation and your experiences of financial management whilst studying?
  - a. Are there any specific tools that you use to support your money management?
  - b. Are you aware of the Blackbullion Financial Capability Toolkit? If yes, how did you find out about it? How do you use the tool?
  - c. If you've completed a paid placement, what experiences have you had when returning back to study?
4. How have you felt about the cost of living as a student at the University of Bath?

<sup>4</sup> University of Bath Access and Participation Plan available from <https://www.bath.ac.uk/publications/access-and-participation-plan-2024-to-2028-and-fee-information/>

- a. Compared to a year ago, can you explain to me your cost-of-living experiences?
  - b. Can you explain if there have been any costs that have surprised you since starting your course?
5. What worries, if any, have you had about your financial situation and the cost of living?
  - a. What would you say are your top three biggest financial concerns?
  - b. What financial challenges have you faced since starting University, and how have you dealt with them?
6. In what ways has the cost of living impacted your day-to-day university life?
  - a. How has it affected your academic performance?
  - b. How has it affected your wellbeing and sense of belonging?
7. How did you balance your financial responsibilities with your academic work?
8. How aware are you of the University Student Money Advice service (SMAs)?
  - a. If yes, can you share your experiences of engaging with it?
  - b. If no, what factors have stopped you from engaging with it?
  - c. Is there any stigma or hesitation about seeking financial help among students?
9. IF KNEW ABOUT SMAs: What difference, if any, has it made having SMAs at the University?
  - a. If you've received monetary support, how has it felt to receive additional financial support?
  - b. What would be different – maybe socially or academically or in other ways – if you did not have this support?
  - c. Do you think you would have still come if financial support had not been offered?
10. Do you think the University of Bath has got its financial support right?
  - a. Why do you think that?
  - b. What might be done differently?
  - c. What advice would you to give to UoB thinking of developing a financial support package based on your own experiences?
11. Is there anything else you would like to tell me about the impact of financial support on you?

#### Appendix C: Student demographic characteristics for interviews (n = 10)

Characteristic	% breakdown
HHI	60% Under £25,00 30% £25-42,999 10% £43-62,427
IMD	40% Quintiles 1&2 30% Quintile 3 30% Quintile 4&5
Student Money Advice	40% Engaged within 2022/23 or 2023/24
Study Year	50% Final year students
Gender	60% Male
Disability	33% Declared disability

# *Access and Participation Evaluation*



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