



RUSSELL GROUP
**STUDENTS'
UNIONS**

Student Cost of Living Report

**Research commissioned by Russell Group Students' Unions
Carried out by Students' Union UCL**

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Foreword

The current cost of living crisis has been impacting everyone across society – from rising bills to record high food costs, to concerns over job security and the impact on our mental health. Throughout this crisis, however, students have been forgotten.

We, as elected representatives for students at Russell Group universities, commissioned this research to better understand the experiences of students and how we, universities and the government can help. The results are deeply concerning, although sadly not surprising for those of us who are hearing from struggling students daily.

This survey highlights the immense financial pressure on students. On average, students are sitting below the poverty line for the UK. 1 in 5 are considering dropping out because they cannot afford to continue, and 1 in 4 are regularly going without food and necessities. Students are unable to increase their earnings anywhere near the rate of inflation, with most working zero-hour, minimum wage jobs, and many struggling to increase their incomings, whether this is due to struggling to balance studies alongside increased working hours, or whether this is explicit working restrictions such as those imposed on our international student community.

Throughout this, financial support is inadequate, poorly understood and communicated, and often inaccessible to students. Groups of students who are already disadvantaged in education are hit the hardest, and this study shows that the cost of living crisis is posing a significant threat to our diverse and vibrant university communities – students except those from the most privileged backgrounds are set to be priced out of education.

It is clear that the impact of the cost of living on students is systemic and widespread, and requires an urgent, coordinated approach for targeted student support from the government and the sector. Maintenance loans need to rise in line with inflation, and grants should be reintroduced to support our most disadvantaged students. The parental threshold for maximum student finance support, which has been frozen since 2008 despite average earnings increasing significantly, needs to be reviewed. There needs to be sector-wide best practice agreed regarding university-run hardship and financial assistance funds. International students need more flexibility in their working restrictions, and should be able to access university financial hardship funds as standard.

Crucially, this research shows that students should be recognised as an at-risk group. They are particularly vulnerable to financial insecurity and hardship, and yet are often ignored or overlooked in conversations around poverty and cost of living. If we do not step up for students now, we run the risk of allowing UK higher education to become one only for the most privileged in society, and undoing decades of access and participating work in the sector.

Russell Group Students' Unions Officers

Students have been forgotten during the cost of living crisis. We surveyed students from 14 Russell Group institutions and found...



"I cry myself to sleep multiple times a week because my finances are killing my mental health."



1 in 4 students is regularly going without food or necessities because they cannot afford them



We received 8,800 responses

94% of students are concerned about the cost of living crisis



Over 50% of students have had to borrow money in the last year alone



On average, students were left with only £50 per month

54% of students believe that their academic performance has suffered due to the cost of living crisis



Average income of only £825 per month



72% of students feel that their mental health has suffered due to the cost of living crisis



Only 1 in 2 students are confident that they have enough money to cover their basic living costs

"I have had to miss classes because I've had to work in order to be able to eat."

"Everything is difficult but no one understands."

Income

“I am dependent on my overdraft”

The average student falls below the poverty line

The median income per month for students is £824, including income from maintenance grants, bursaries, paid employment and familial contributions. After housing costs (with the average student rent estimated at £535/month¹), the average student respondent to this survey is likely to fall under the UK poverty line². This leaves our respondents with £72 per week, and would put our respondents only £2 over the destitution line for the UK³.

After paying for all expenses including bills and food, students are left with £50 each month to live off (median, weighted). This falls to £30 for international students, and rises to £100 for home students. More than 1 in 5 (22%, N = 5953, weighed) students have less than £100 in their savings account.

The top four groups who reported having less than £100 in savings:

- **Students whose parents have no qualifications** (34%, N = 144/423)
- **Students with a household income of less than £25,001/annum** (32%, N = 574/1801)
- **Students with caring responsibilities** (29%, N = 140/480)
- **International students** (29%, N = 501/1747)

Each of these groups were statistically more likely to have less than £100 in savings.

*“I work the max amount that I can, yet I barely can cover my rent let alone anything else. **I miss meals. I have had my physical and mental health deteriorate. I worry every day about how much change I have left.** And it was a 4-month long struggle with the university to even get any help.”*

*“The Cost of living crisis was always present for me, as in I come from Europe where higher education is practically free. My parents did not save, or expect me to go abroad. London is so very expensive. They are not rich and are in debt and refused to get me a loan to prevent me from getting to the same place in life as them. **I have cried many nights about my choices to come to London where it is so very expensive to live and study.** I regret my choice because of the financial burden I have placed on my family.”*

Students from socioeconomically disadvantaged backgrounds (measured by household income and level of parental education) rely more heavily on income sources such as maintenance loans, bursaries and hardship funds, whereas students from more advantaged backgrounds see parental contribution to expenses increase. Disadvantaged students are also significantly ($p = < 0.001$) more likely to have to borrow money to pay for rent or bills, with 3 in 5 (59%, $N = 1048/1786$) students with a

household income of under £25,000/year reporting having borrowed money whilst at university, compared to 44% ($N = 365/839$) of students from the highest household income brackets (£75,001 or more). Similarly, students whose parents have no educational qualifications are nearly 1.5x more likely to have borrowed money compared to those whose parents hold a degree qualification or equivalent (59%, $N = 247/418$ vs 51%, $N = 1854/3621$).

17% ($N = 464/2460$, Figure 1) of students in paid employment are working more than 30 hours per week. This rises to 24% ($N = 100/415$) for disabled students, 40% ($N = 257/639$) for mature students, 36% ($N = 55/153$) for estranged or care experienced students and 35% ($N = 81/235$) for those with caring responsibilities.

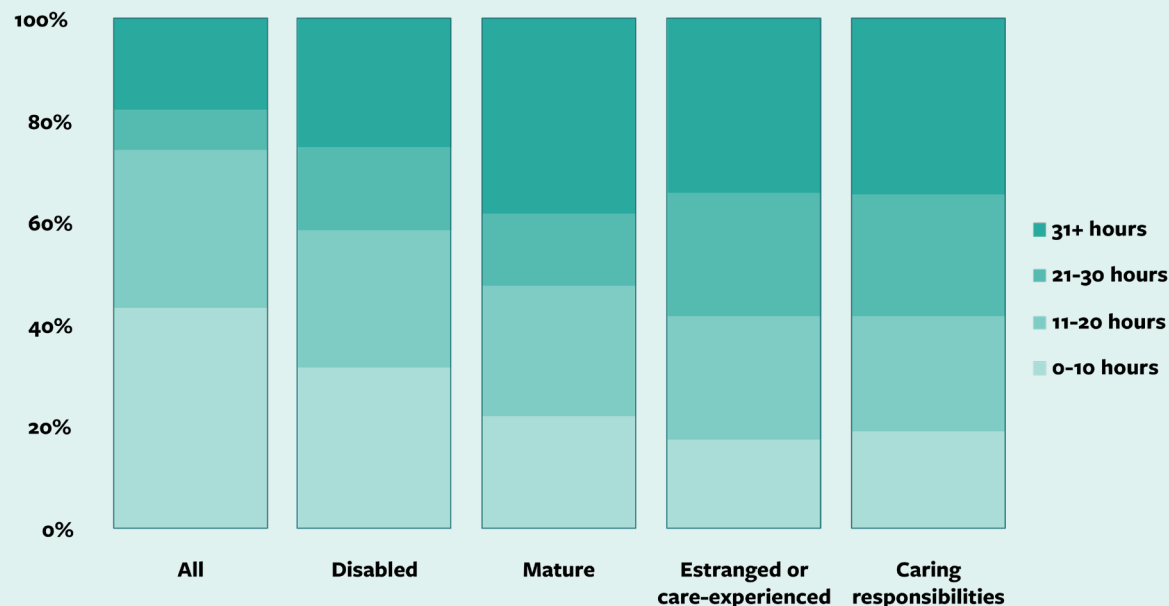
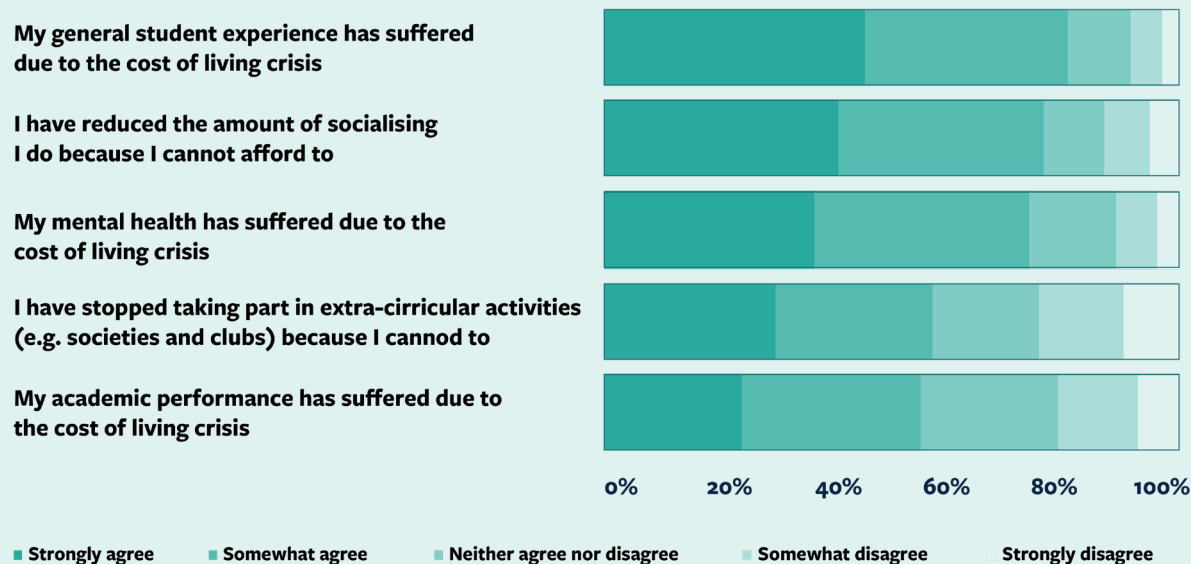


Figure 1: Stacked bar graph showing proportion of hours worked for students in paid employment by demographics ($N=2460$)

13% ($N = 6327$, weighted) of students are relying on overdrafts, and 6% ($N = 6327$, weighted) are using credit cards. Only 5% ($N = 6327$, weighted) have received financial support from a university hardship fund this academic year. Part-time (17%, $N = 53/321$), Black (16%, $N = 28/171$), home (16%, $N = 513/3222$) and disabled (16%, $N = 141/881$) students are all more likely to be relying on overdrafts. Similarly, disabled (6%, $N = 55/881$), students who are estranged or care-experienced (6%, $N = 20/323$), Black students (6%, $N = 10/171$), students with household incomes of under £25,001/annum (6%, $N = 107/1895$), and students studying outside of London (5%, $N = 118/2156$) are the most likely groups to have received financial support from their university.

Impact

Students report wide-ranging and significant impacts from the cost of living crisis, whether that is on their academic studies and career prospects, their mental health, their physical health, or their social development and relationships (Figure 2). Most commonly students report that their ‘general student experience’ has suffered due to the cost of living crisis, with 4 in 5 (79%, N = 5581, weighted) students reporting this, followed closely by their social life (73%, N = 5591, weighted), and their mental health (72%, N = 5595, weighted). 94% of students report that they are concerned about the current cost of living crisis (N = 5596, weighted).



Whilst facing increasing financial pressures due to rising costs and limited ability to increase earnings (e.g. full time students struggling to work increased hours alongside their studies, or international students restricted to 20 hours a week), students note that socialising, extra-curricular activities and ‘non-essentials’ such as preventative health care (i.e. dental care) and mental health support are the first to go when cutting back. Students’ academic studies are also impacted, particularly for students juggling additionally responsibilities such as childcare or having to take on additional paid work, and for students who already face additional barriers in education such as estranged and care-experienced students.

Figure 2. Stacked bar graph showing responses (N=5596) to likert-scale questions on the impact of the cost of living crisis

Having to choose between food and university

1 in 5 students have considered dropping out

Over half (54%, N = 5589, weighted) of students are seeing their academic performance suffer due to the cost of living crisis. Reported negative impacts range from the direct and immediate, with students skipping classes to work more shifts or considering dropping out entirely due to financial pressures, to indirect impacts related to the ways in which the crisis intersects with health outcomes and nutrition, making concentrating on studying difficult or impossible.

19% (N = 5584, weighted) of all students have considered deferring their studies and 18% (N = 5582, weighted) have considered dropping out because they could not afford to continue. Students from disadvantaged socioeconomic backgrounds, disabled students, students who are estranged or care-experienced, and students with caring responsibilities are significantly more likely to be facing negative academic impacts and struggling to continue with their studies.

While 54% (N = 5589, weighted) of all students agree their academic performance has suffered due to the crisis, this rises to 71% (N = 278/389)

for students whose parents have no educational qualifications. Estranged students, students with caring responsibilities, and disabled students are most likely to report considering dropping out of university. For estranged students, the lack of a familial safety net exacerbates their financial precarity. One estranged student said that they “can’t afford to engage with the [academic] material”, which “perpetuates the difficulties posed to those who deserve the opportunity to study, but with no familial/financial safety net”. Another commented that “the university system is created to benefit white middle class students from stable backgrounds”.

The likelihood that a student has considered dropping out or deferring due to financial difficulties gradually decreases as household income increases (Figure 3), however it is only for students from the highest income households (£75,000 or more per annum) that this drops below 15% for either question, suggesting that, whilst the impact is felt most strongly for those from the lowest income households, higher education during the cost of living crisis

is becoming increasingly unaffordable to any students except those from the most advantaged backgrounds.

The top five groups who reported they had considered dropping out because they could not afford to continue were:

- **Estranged or care-experienced students**
(37% (N = 127/343))
- **Students with caring responsibilities**
(34% (N = 169/500))
- **Disabled students**
(33% (N = 301/904))
- **Non-binary students**
(30%, N = 40/129)
- **Part-time students**
(28%, N = 91/319)

Each of these groups were statistically more likely to report considering to dropout of university.

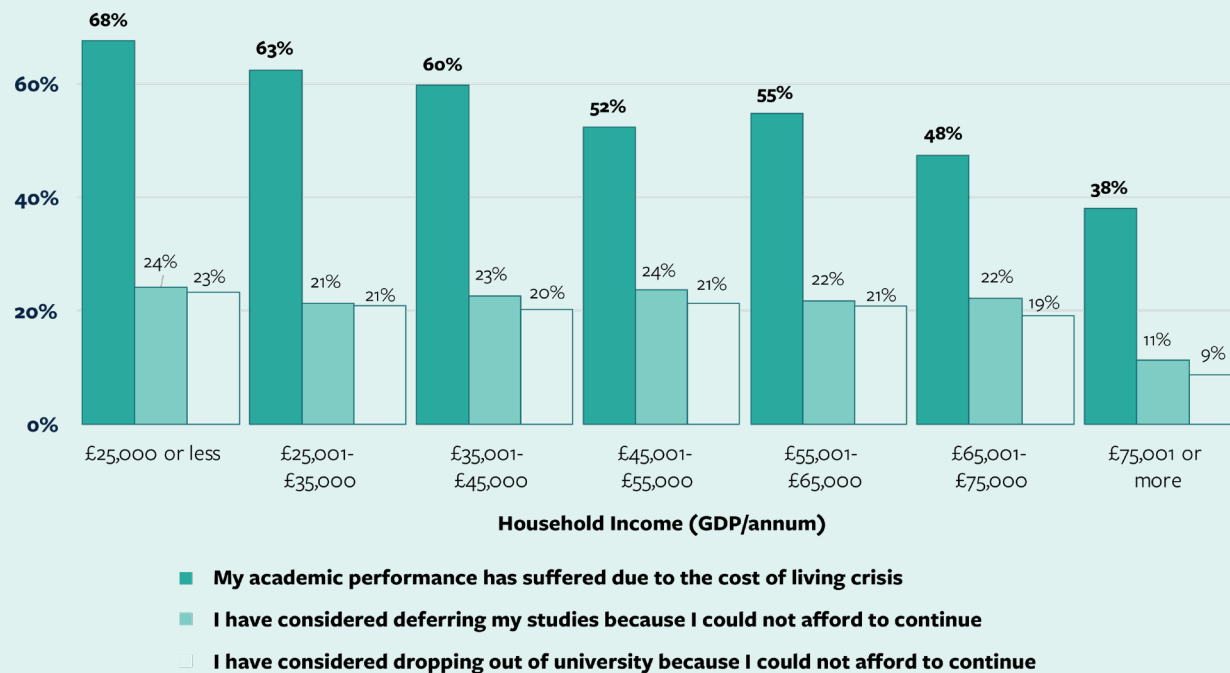


Figure 3: Grouped bar graph showing % agree by household income (GDP/Annum)

Students, particularly those from less advantaged backgrounds, commonly reported being forced to work increasingly long hours to pay for rising bills and living costs, or to take on multiple jobs. On average students are working 15 hours a week (weighted median), a figure rising to 25 hours for students with caring responsibilities (N = 235), estranged or care-experienced students (N =

153), and postgraduate research students (N = 404), and 32 hours for part time students (N = 218). Not only are students working significantly increased hours, but they also often report that the nature of the work is precarious and poorly paid. Respondents highlight that the precarity of having a job on a “zero hour contract” means that they “have to take shifts as they are available and cannot

plan very far ahead”. Others link their struggles to low pay, with one stating that “minimum wage does not match the rapid rise in the cost of living” and another that “in the two industries of work in which I have experience, hospitality and care, wages have been almost stagnant”. Research by CIPD found that almost a quarter (23%) of full-time students aged 16-24 with a job were on a zero-hours contract, higher than any other age group⁴.

Students are also seeing their studies impacted due to high costs of transport, with many having to study from home due to not being able to afford the cost of going into campus, even in well-connected cities such as London. Students report missing timetabled lectures and labs or skipping teaching entirely where they would have to travel, especially at peak hours. However, respondents’ homes are often not fit to study in, with many reporting that their accommodation is small and/or poor quality, and that they have been unable to turn the heating on during winter, leaving them studying in the cold and becoming unwell. This tough choice many are facing was summarised by one student: “it’s hard to work at home in these conditions, but expensive to travel to university and work there”.

“It’s been a nightmare. Having to choose between food or funding something for Uni, and then being at risk of failing my degree.”

60% (N = 612/1019) of postgraduate research students feel that their academic performance has suffered due to the crisis, higher than any other study level. One PhD student stated that “it is becoming impossible to balance rent, utilities and food on the UKRI studentship rate”, and another commented that for those whose research is lab based and requires you to be on campus every day, this has become “financially unviable”. Similarly, International student respondents highlight the additional pressures and barriers they face which is exacerbating the impact of the cost of living crisis on them and their studies, with 59% (N = 1029/1746) reporting that their academic performance has suffered. International students report that visa limits on working hours, having no recourse to public funds, high tuition fees and limited access to financial support has led to significant financial insecurity and in turn impacts negatively on their studies.

“I have not been able to take part in some extracurricular activities which would benefit my learning and future career, such as research projects/fieldwork, because I cannot afford this between the tuition fee and general cost of living.”

“Due to the living costs and having to buy so many research supplies and make research trips, I have used the majority of

my savings. I have had to move back with my parents as a result, which is nowhere near my university or the archive I need to access.”

“I have sadly decided not to attend an international conference in my field happening later this year. Being financially vulnerable means I am missing out on opportunities other students an easily have. I am not having equal access to the same level of education and opportunities as other students due to my financial restrictions. I routinely miss out on opportunities such as this conference experience.”

“I also take on a lot of [graduate teaching assistant] work to try and supplement my stipend, as it is not enough to live on. This means I am able to spend less time on my PhD, which impacts my academic performance. PhD students shouldn’t have to teach to live.”

“As an Iranian international student, I had to work and study and get money from my parents to just pay for one instalment [of

tuition]. I could hardly focus to study, seeing my parents suffering every year to make the money I need for my tuition fees. [My] mental health break down led to me failing the last year and had to repeat my modules this year.”

“It is extremely difficult to make ends meet as an international student with limited working hours during term time. The high fees add to the burden of paying off student loans, and lack of scholarships all tie in together to ruin a person’s mental health. Academic performance is suffering due to financial stressors and being unable to afford basic necessities is affecting social life.”

The negative academic impacts of the cost of living crisis on students' academic experience is worsening existing concerns over the graduate job market and exacerbating low levels of skills confidence in our student population. Respondents commonly spoke about how financial difficulties result in concerns that they will not be able to achieve a high grade, and therefore will not stand out as competitive candidates in a tough graduate job market.

Many students are questioning whether their degree is 'good value for money', although this is unrelated to the quality of the course or content taught but reflective of concerns that their financial

insecurity will prevent them from achieving a good grade, and therefore securing a good graduate job. This is often due to the high number of hours students are needing to work to meet basic expenses and the impact on their mental health that financial stress is having, all distracting from their studies and academic development.

Just 43% (N = 5580, weighted) of all students are confident about finding work after graduation, a figure that drops to 41% (N = 1213/2962) for undergraduate students. One student stated that employment post-graduation was the area which concerns them the most: "I am worried that due to the financial situation of the world right now, the

workplace may be looking to increase salary cuts and layoffs rather than hiring university students". This worry is particularly acute for estranged students or students who are unable to move back in with their parents after graduating. Another student states that "I often worry about how I will pay for expenses after my degree finishes because there is no guarantee I'll get a job straight out of university and I don't see inflation slowing down anytime soon".

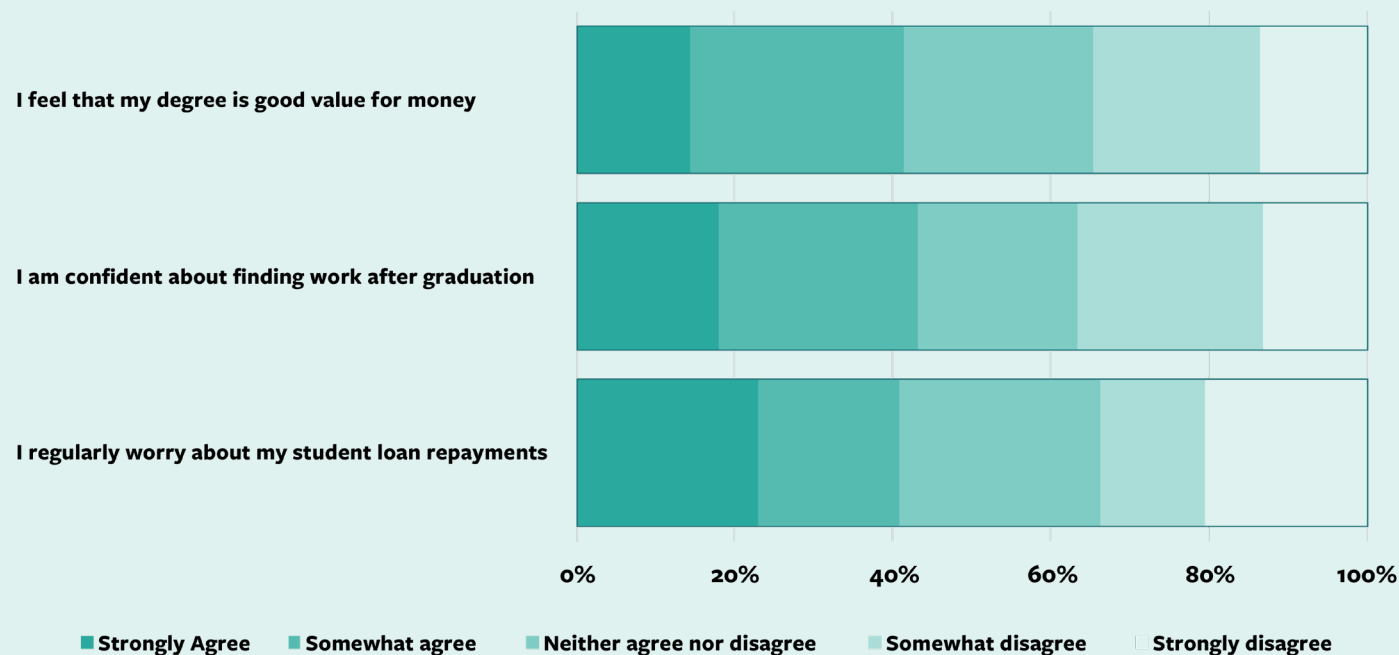


Figure 4: Stacked bar graph showing responses (N=5596) to likert-scale questions on the impact of the cost of living crisis

*"I am an independent student who worked hard on the last 4 years to be able to go to university. I moved to London and started university thinking I would be fine because I had the opportunity to apply for a student loan, but I have been having problems with them because they keep delaying and during Christmas time they decided to cancel it. I have been struggling to do the course work, work part time and sort out my life, but I didn't have experience to be able to get a job as soon I moved to London. At the moment I cannot afford food or pay rent and with the cost of living crisis, **I am scared I would not survive this year at university.**"*

*"I am quite worried about how the cost of living crisis will affect my future career prospects and I feel more and more inclined to look for opportunities abroad. However, the financial burden of this is also weighing on me quite heavily. **I feel very scared about my future after graduation** if I am struggling to afford necessities right now and **I am finding it increasingly difficult to make the most of my final year socially and emotionally.**"*

*"It has made it hard to balance worrying about money with studies, and has **increased the pressure to find a good job as soon as a graduate**, in order to pay off my overdraft which I have had to use for food etc whilst studying."*



Impact on Health

“It is ruining everything”

1 in 4 students regularly go without food

Students commonly report that the cost of living crisis is having a negative impact on both their physical and mental health. 72% (N = 5595, weighted) of all students reported that their mental health has suffered due to the ongoing cost of living crisis, and 1 in 4 (25%, N = 5591, weighted) regularly go without food or necessities because they cannot afford them. Students from London were, on average, significantly ($p < 0.01$) more likely than students outside of London to report an impact on their mental health (75%, N = 2725/3624 vs 72%, N = 1393/1936). Students from marginalised communities -- such as disabled students, estranged or care-experienced students and those from socioeconomically disadvantaged backgrounds -- and who are already at higher risk of poorer health outcomes, were more likely to report regularly going without food.

Where students are unable to match rising costs by taking on more work, they are cutting back on spending money on things they deem ‘less essential’, such as heating, non-emergency health care and socialising. Many students report not turning on the heating at all over winter, given

rapidly rising energy bills, which led to detrimental impacts on their health – and by extension, their ability to study and succeed academically. For one student, being “unable to afford to heat my flat” meant that they “fall ill every few weeks”, with “very negative effect(s) on my studies”. Another reported that not using the heating “has led to mould growing in all the rooms, leading to the worst asthma symptoms I’ve ever had”. Almost 7 in 10 students would not be able to afford the costs of an emergency, including emergency dental or medical treatment. One student reported that “At the moment I have 3 jaw teeth from both sides that are broken and need urgent treatment, since I cannot afford it so I am living on Ibuprofen and other painkillers regularly”.

Students also report cutting back on food, relying increasingly on cheap food with poorer nutrition, and skipping meals.

The top five groups who reported regularly going without food or necessities were:

- **Students with caring responsibilities** (40%, N = 203/504)
- **Estranged or care-experienced students** (39%, N = 137/347)
- **Disabled students** (36%, N = 323/906)
- **Students whose parents have no qualifications** (34%, N = 133/389)
- **Black students** (33%, N = 55/169)

Each of these groups were statistically more likely to report regularly going without food or necessities.

*“Food in London is also quite expensive, so I often went to the supermarket to buy discounted food and stock up in the fridge. **I spend very little money on food, sometimes just one meal a day.**”*

Disabled students are seeing their health particularly impacted by the crisis. One student said that “the particular impact on disabled students is often overlooked”, raising the issue of unexpected costs such as “travel to appointments or the hospital”. This is reflected in the responses to the question of whether students would be able to cover the cost of an emergency, with just 27% (N = 240/905) of disabled students saying yes compared to 34% (N = 1464/4318) of students with no disability.

*“I have found that **groceries are much more expensive, which makes it hard to cook large and healthy meals** and as such it can feel **harder to focus throughout the day whilst studying** as I do not want to spend the extra on snacks and healthy food.”*

*“The food at university is so highly priced that **I cannot even remember the number of meals that I have skipped to save money.**”*

*“The cost of heating the flat is too high and so we don’t use it. We’ve had mould around the windows. In late 2022, **I had to take a week off of university due to***

illness that I blame on the cold, or, at the very least, I blame the slow recovery on. This put me significantly behind my study schedule.”

*“Living on dwindling savings and **not having the financial safety net to deal with emergency situations is stressful.** On top of that, you don’t have enough money to socialise, support family, or pay for some mental and physical healthcare costs (e.g. therapy and dental).”*

*“Parents of children are not always considered in funding. I have children and a disability. **Financially, university is an immense strain.**”*

*“I am estranged, so this comes with extra financial pressure. Additionally, I have disabilities and mental health conditions that mean I need extra support in order to study as there are financial implications here too. I would say there is already more financial pressure on the people who are marginalised and the cost of living crisis only exacerbates this. **It would be***

great to see additional financial support specifically for students who are in more vulnerable situations through no fault of their own.”

The top five groups who reported a significant negative impact on their mental health were:

- **Students whose household income is below £25,000/annum** (83%, N = 1389/1679)
- **Disabled students** (82%, N = 739/905)
- **Non-binary students** (82%, N = 106/129)
- **Students whose parents have no educational qualifications** (81%, N = 317/390)
- **International students** (78%, N = 1357/1747)

Each of these groups were statistically more likely to have their mental health negatively impacted by the cost of living crisis.



Mental health was the most commonly reported impact of the cost of living crisis from students, with over 300 of the qualitative comments discussing the negative impact that the cost of living crisis is having on their mental health. Students are continually worrying about their finances and whether they will be able to afford necessities, socialising less which in turn exacerbates student loneliness, feeling guilty about the strain they are putting on family members who are supporting them, and anxiety regarding the graduate job market has been heightened.

For many students, difficulties finding affordable accommodation has exacerbated the negative impact the cost of living crisis is having on their mental health. One student said, “Honestly it

made me suicidal, emotionless, and [feel] empty”, explaining how they ran out of savings due to poor health forcing them to defer their master’s programme twice. Speaking to the impact of rising rent, they said, “My rent doubled in the past 2 years, I cannot afford to heat my house, eat only cheap and basic food, cannot socialise.”

*“My student loan doesn’t even cover my bills not even considering food. **I have to earn an additional £500 each month just to pay my rent, electricity, Wi-Fi, transport etc and that’s not including food or any sort of fun.** This is generally really getting me down and I’m becoming super stressed. I love university and my course, and I am currently applying to graduate schemes so hopefully I get a job and a 1st in my degree, and everything will get somewhat better towards the end of the year. But **currently I am massively struggling financially, and this is having huge effects on my mental health.**”*

*“I knew London was a costly city before coming here but the cost of living crisis has only exacerbated this. **Rent is astronomical and that is with me***

***booking a cheap place further away from college.** Then my transport charges come up which makes me wonder if I made an unwise decision. I avoid eating out and am constantly thinking about my loans and how I’ll pay for them. This involves me continually applying for jobs which affects my study time. **Overall mental health is tanking.**”*

*“As a full-time postgrad student, I am not entitled to any government benefits, hence I need to cover all the costs - e.g., the rent and all the bills. **Working whilst studying causes a lot of stress. I am constantly worried not having enough money, how I will survive from one month to next.** This impacts my anxiety levels and wellbeing in general.”*

"I am concerned about the current cost of living crisis"

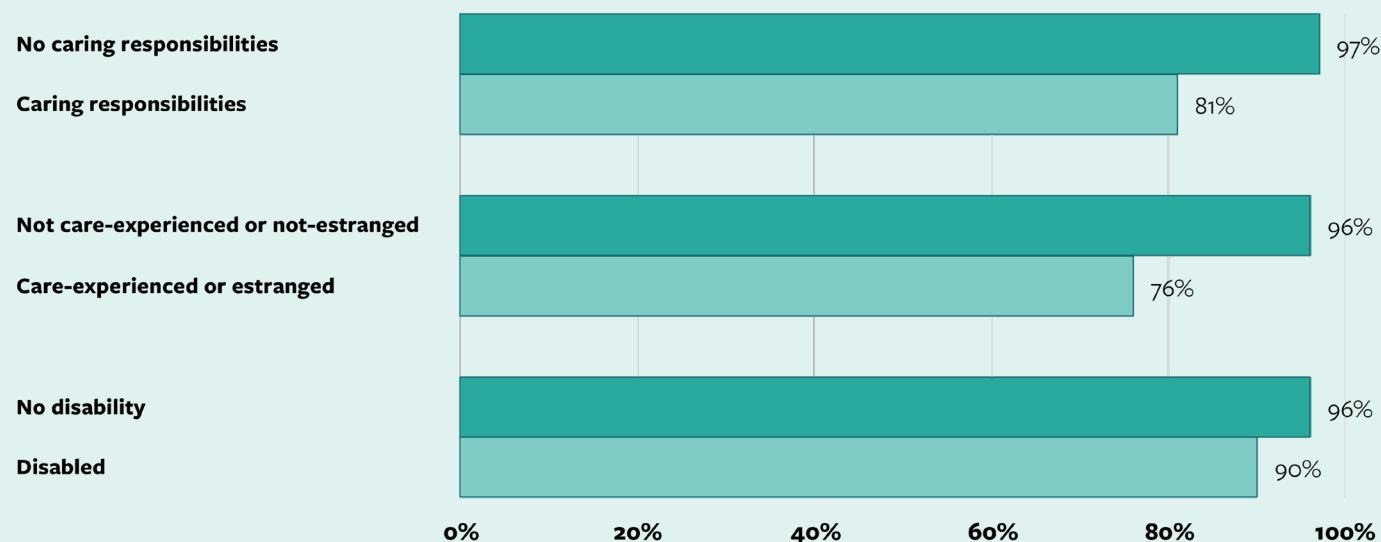


Figure 5: Grouped bar graph showing percentage of respondents who agreed to “I am concerned about the current cost of living crisis” by demographics

For many students, the impact on their mental health is exacerbated by multiple, intersecting factors, and those from marginalised communities see their mental health suffer to a greater extent. With research showing that individuals from low-income backgrounds, LGBT+ individuals, and minoritised racial and ethnic groups are more susceptible to poorer mental health than others due to personal, social, and environmental factors, the disparities in mental health outcomes between certain groups and the wider student population are unsurprising⁵.

Students who were already vulnerable report being left exposed to additional, insurmountable pressures due to the cost of living. Disabled students, students with caring responsibilities, and care-experienced or estranged students are significantly less likely to be concerned about the cost of living crisis (Figure 5). However, these students are also all significantly more likely to go without food or necessities because they could not afford them; not be confident that they had enough money to cover their basic cost of living; or to consider dropping out or deferring university

because they could not afford to continue. For these students, concerns regarding being able to financially cope at university are not new, however it is clear the cost of living crisis has exacerbated negative impacts regarding their academic studies, their health, and their social wellbeing.

Postgraduate research students are another group which is being disproportionately impacted by the crisis, with 77% (N = 1954/2550) agreeing that their mental health had been impacted, significantly higher than Undergraduate students ($p < 0.05$). Postgraduate research students expressed discontent due to inadequate stipend provision, no financial support for write up periods, and the lack of consideration or adequate provision given to funding for postgraduate research students with children, all of which led to high levels of stress, anxiety and financial insecurity for this group of students.

“The entirety of last year was like living in a pressure cooker with the heat turned up each month, I feel like I’ve lost a year of my PhD simply due to worrying about costs.”

“I am also not able to save for the future, including buying a house or starting a family. In many ways it feels like my life is on hold until after the PhD, which has a large impact on my mental health and wellbeing.”

“The increased cost of living (especially skyrocketing prices of single rooms in London)

*caused me to have to choose between a daily very long trajectory to university or having a few meters square single room. This causes a big strain on PhD students mental health, as **we are expected to carry a heavy workload whilst enduring a hard living condition and not being able to do activities that cost money.**”*

*“I dare you to live off this stipend for just 3 months. **You will see that it’s not really living.**”*

*“I was thinking a lot to drop the program and go back to my country because **the circumstances here are unbelievably terrible.** I am a mother with 2 dependants (with a husband and a child) ... **I was crying the whole nights and could not focus at all to read and study and do the assignments.** So, my academic situation is not going well at all. I’m really worried. When I go by trains, I see homeless people sitting in the stations and I’m afraid I would be just like them one day.”*

Postgraduate research students also spoke about the lack of hardship and financial assistance available to them. They feel that, whilst institutions and organisations may be aware of the particular issues facing postgraduate research students, this has not been met with “appropriate action”: “I noticed that all individuals and organizations understand the cost of living crisis for PhD students, but what we actually need is appropriate action - increase of stipend, support (canteen food, healthcare etc).”

As well as expressing anxiety about the present, it is clear that the cost of living crisis has exacerbated anxiety regarding the future, particularly the graduate job market and debt from university. 43% of respondents (N = 5587, weighted) regularly worry about their student loan repayments. One student spoke about the intersection between their mental health and their fears for life as a graduate: “My mental health has certainly been impacted, as I worry about getting a suitable job when I graduate, with enough money to be able to afford rising rent costs, skyrocketing bills and ridiculous food costs.” These comments often align with students worrying about the future and thinking about dropping out of their course.

The top four groups who reported regularly worrying about their student loan repayments were:

- **Students whose parents have no qualifications** (55%, N = 215/388)
- **Students whose household income was below £25,000** (49%, N = 827/1674)
- **Disabled students** (49%, N = 445/906)
- **Students who are estranged or care-experienced** (47%, N = 163/346)

Each of these groups were statistically more likely to experience worry about their student loan repayments than their peers.

Although students on an SFE loan will not begin making repayments until they are earning above the current threshold (£27,295 as of January 2023), its looming presence for students is clear. One student stated that it is having an explicit impact on their mental health: “As a healthcare student it’s really hard. I’m left to question if I want to continue my studies as it’s getting harder to pay for all the bills and necessities. Even thinking about the huge amount of debt I’ll be in after I’ve graduated is having an impact on my mental health. I’m sure that other healthcare students feel the same too.” Another student commented that concerns regarding loan repayments is causing them to consider whether their degree is worth it:

“On top of an already stressful degree (medicine), it is added stress thinking about loan repayments and, considering how long it is, I have thought about dropping out many times.”

Where students are being shielded from the full financial impacts of the crisis, they are often relying on family, partners, friends and savings, or living at home to reduce costs, which in turn is impacting on their mental health. Feelings of guilt and shame are persistent throughout qualitative comments, with students’ families also struggling to meet rising costs. Speaking about their parent’s sacrifice, one student expressed their upset that their parents are “forgoing essentials like heating so that [I] can afford to study here.” Another student said, “My parents are spending twice the amount to send money from my home country. Seeing my parents worrying about money is affecting my mental health too. The money they send me is enough generally but this year it’s seeming too less.” This further exacerbates anxiety about the future and graduate job prospects; students are concerned that they will have to continue to rely on family for support, and are anxious to obtain a salary sufficient to allow them to repay those who have been supporting them.



4 in 5 students whose parents have no educational qualifications would not be able to cover the cost of an emergency



Only 35% of students with caring responsibilities are confident that they have enough money to cover their basic cost of living



67% of disabled students agree that their academic performance has suffered due to the crisis

"I am very lucky to come from a household that is financially well off and to have parental support but **despite my parents being high earners I have felt almost constant anxiety about running out of money.** My rent alone is £300 more than my student loan a month, aside from bills and transport. I am forced to rely on parental support which I would rather not have to do seeing as I work 12 hours a week and used to be able to live relatively comfortably with the odd £100 here and there taken from my parents. **I cannot begin to imagine how stressful this situation must be for students from lower socioeconomic backgrounds or those who have to provide for their families.** Students are not eligible for most of the support payments from the government, so I wonder how people are coping. It is truly horrible."



Impact on Social Wellbeing

“Loneliness prevails and the fear of missing out is intense”

Over half (55%) of students have stopped taking part in extra-curricular activities because they cannot afford to

The cost of living crisis is having a significant impact on students' social wellbeing: their ability to build and maintain healthy relationships and have meaningful interactions with those around them. 73% (N = 5589, weighted) of students have reduced the amount of socialising they do and 55% (N = 5590, weighted) have stopped taking part in extra-curricular activities (e.g., societies and clubs) because they cannot afford to.

Having a strong sense of belonging and community at university has been linked to better academic outcomes and improved mental health. Having strong student communities and extra-curricular opportunities is essential for equipping students with soft skills and experiences that will aid them in their future careers. Societies and clubs (often

supported by Students' Unions) are one of the most common ways for students to develop friendships, build their support networks, take on leadership roles, learn new skills and socialise. However, the most vulnerable students responding to our survey, and those who likely benefit the most from extra-curricular activities, are the ones who are more likely to stop engaging in them due to the cost.

***“I’m scared that I won’t be able to afford food as I’ll be struggling to afford the roof over my head. My mental health has gotten very bad because of this and I’m struggling to find a work/life/study balance but I need the money. I am unable to participate in clubs and socialise.*”**

The top five groups who reported having stopped taking part in extra-curricular activities (e.g., societies and clubs) because they cannot afford to were:

- **Students whose parents have no qualifications** (70%, N = 273/389)
- **Students whose household income was below £25,000** (70%, N = 1173/1678)
- **Black students** (68%, N = 115/170)
- **International students** (65%, N = 1139/1748)
- **Disabled students** (63%, N = 573/906)

Each of these groups were statistically more likely to have stopped taking part in extra-curricular activities because they cannot afford to.

Students from households with the lowest household income are almost twice as likely to stop engaging with extra-curricular activities than those with the highest (Figure 6). Whether it is joining fees for societies, the cost of travel to events, avoiding socialising in settings that involve purchasing food or drink, or simply the fact that any

socialising or extra-curricular activity – free or not – takes away time that students could be undertaking paid work, students are not able to justify the expense of these opportunities whilst struggling to afford necessities such as food and rent.

“I have been unable to join any clubs or societies which has left me feeling isolated. I have had to take on more hours of work despite my illness to make ends meet, and have very little time to do anything for myself.”

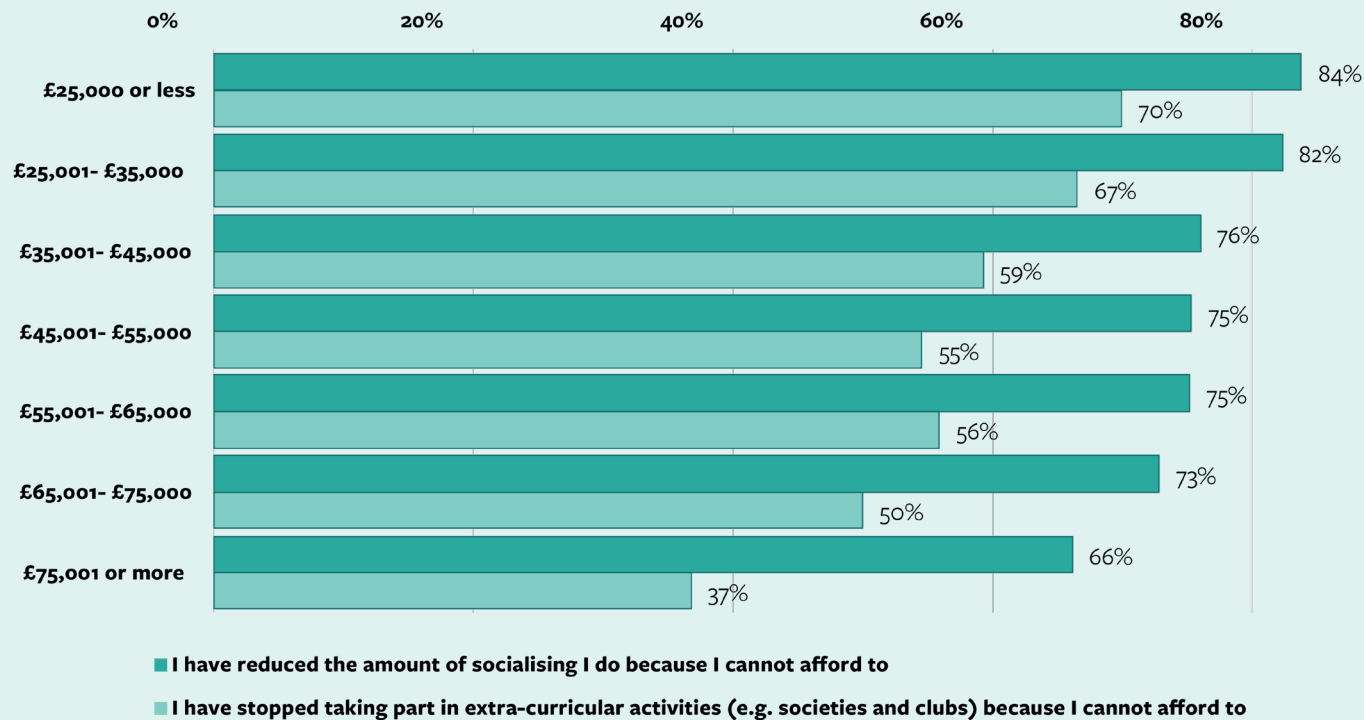


Figure 6: Grouped bar graph showing percentage of respondents who have reduced socialising or stopped taking part in extra-curricular activities by household income (GDP/annum)

*“The money I have received from student loans/bursaries hasn’t even been enough to pay my rent so I’ve had to get 2 jobs to be able to support this. My parents are struggling themselves so can’t help financially. **I’ve had to eat very little food in a week to save money, not joined clubs/societies that I would’ve wanted to and only been out once or twice because I can’t afford to. Having 2 jobs has obviously affected my studies and the constant worry about being able to financially survive has hugely effected my mental health to the point of nearly dropping out multiple times.**”*

*“It is always difficult to work part-time and study for assessments. There are situations where you can’t ask your parents for money so you would have to stop socialising and not attend parties or avoid a take out. **You’re only studying and not engaging in any relaxing activities which made me more anxious and sad.**”*

Students report having to choose between food, heating and socialising/seeing friends, “a night out has been swapped for a day of heating”, with the students finding that their “relationships have suffered” as a result. Social activity is often the first thing that students cut back on. Feelings that they “cannot justify the time and expense” featured commonly in the 198 comments on the impact to their social wellbeing that the cost of living crisis has had. For students who have been able to increase their part-time working hours, whilst they have been able to afford necessities, they have drastically reduced the amount of ‘free time’ they have. One student told us that they “have given up extracurricular activities to work part-time”, with another saying that they “have had to work more hours meaning [they] cannot socialise”.

With students socialising less, there is a concern that the cost of living crisis will further deepen the student loneliness epidemic. In 2022 23% of students felt lonely ‘most’ or ‘all of the time’⁷. If students continue to cut back on seeing their friends due to fears of the cost then this figure is likely to increase significantly. One student stated that, due to the cost of living crisis, “I socialise less and ultimately feel more alone”. After two years of online and hybrid teaching due to the Covid-19 pandemic, this year was supposed to be a return to normal. However students are unable to socialise how they want to, or sometimes

at all, unable to afford to join campus clubs and societies and unable to maintain healthy relationships.

The top five groups who reported having reduced the amount of socialising they do because they cannot afford to were:

- **Students whose parents do not have qualifications** (86%, N = 333/389)
- **Students whose household income was below £25,000** (84%, N = 1403/1675)
- **Students from ‘other ethnic backgrounds’** (82%, N = 287/348)
- **Postgraduate taught students** (82%, N = 1253/1529)
- **International students** (81%, N = 1415/1748)

Each of these groups were statistically more likely to have reduced the amount of socialising they do because they cannot afford to.

“My student life here is non existent because I cannot afford to go to society events, which makes it generally hard to make friends and socialise with people.”

“The biggest impact has been on my social activities. The cost of living crisis comes up in conversation most days with my fellow PhD students. I’ve stopped going out in the evenings with many people, although there are some more well-off students still go out, which can make me feel left out sometimes.”

“I want to do many things other students are doing but most things require money. I need to take into account how much I’ll have by the end and so, I’m normally unable to join them. It is horrible.”

“It is the inability to have balance of living and enjoying everyday life, without considering if I will have enough money to cover me if I want to do something different, or go out somewhere extra or explore.”

**Worse than the pandemic’: price rises
push more people into financial trouble**

**Over half of students skipping meals as impact of
living crisis laid bare**

New survey warns of looming mental health emergency as sector struggles to cope



Support

The impact of the cost of living crisis is significant for students, with a variety of factors resulting in them being a group in society particularly vulnerable to financial insecurity. Many are unable to increase their earning potential to meet rapidly rising prices due to academic demands of their studies or due to explicit work restrictions (i.e. for international students), the support respondents already receive has not risen in line with inflation (i.e. student maintenance loans), and students are often not eligible for additional benefits or cost of living related government support.

Respondents commonly report feeling that support from universities and the government is inadequate, non-existent or inaccessible. When support is available there is often low awareness levels amongst students, and many do not access or face difficulties accessing support when they do know about it due to inaccessible procedures. When support is available and students are able to access it, respondents commonly noted that the support is vastly insufficient to offset the financial pressure they are facing.

Just 36% (N = 5590, weighted) of all students agreed that if they needed advice or help regarding money and finance, they would know how to access this. Nearly half (N = 2916/5927) of all students said they were not aware of their universities or Students' Unions hardship funds, the main source of financial support currently

available to students. Students raised the issue of a lack of effective outreach and communication from universities regarding financial support, with one student commenting that “the lack of communication is appalling” and another raising the issue of university support being “inefficient and closed during holidays”.

For particular groups of students existing funding is not, or was not perceived to be, accessible to them. For example, one student parent commented “none of the resources I see circulated by the University take into account the extra financial pressures faced by student parents”, and another stated that mature students will “probably be less likely to know or have the confidence to ask for help”. One part time student commented that “the University I attend only cares about full-time students and so I don't feel included in anything, or that there is the necessary help and support for those who do not fit into the ‘norm’ of students”.

International students feel that support from universities regarding the crisis is not accessible to them. One stated that “there are not enough University resources, especially for international students”, while another felt that “the financial aid that the university provides is exclusive and limited to local UK students”. Many university hardship funds are accessible only to home students, have

separate pots for international students with more limited resources, or only consider applications from international students in exceptional circumstances.

Even when students are aware of support that they are eligible to apply for, there are a range of barriers that mean the support is often inaccessible. While 49% (N = 2916/5927) are aware of university hardship funds existing, just 1 in 10 (N = 459/4209) said they had applied for them. Generally, students perceive that the application process is highly invasive and time consuming. This puts some students off applying altogether; one said “the process is so long and takes time and is still not a guarantee. I don't have time for this” and so instead decided to “spend this time looking for more work or other sources of income”. Another “filled the form halfway and then quit because of stupid expectations”, and a third described it as “an incredibly invasive application process”. Students in great financial need also report being unsuccessful when they do make applications or having to re-apply consistently. One student reported that they have been homeless since September 2022 and said that they “felt as though the university has not helped me where I have explicitly begged for help”. Another described “a 4 month long struggle with the university to even get any help”.

*“To access grants and schemes they always ask me how much my parents earn. I don’t understand this logic. **I am over 18 and supposed to be paying my parents for rent now but I can’t even afford to buy my own things and cover uni travel costs without asking them for some money which isn’t fair.** I only receive 500 in bursaries per year and it’s very hard. Due to religious reasons I only took one initial student maintenance loan and then stopped because I cannot afford to take any more as I am not certain if I can pay it back despite working on the weekends. I’m also actively trying to get more work but it’s hard and I don’t know what to do.”*

*“You ask about hardship funds but we can’t access those as easily as domestic and funded students can. **Do I have money? Yes. Is it an insurmountable mountain of debt? Also yes.** Is this fair that some students are getting multiple stipends? Of course not. Does anyone care? No. So...this [cost of living] crisis has just made unfunded students more*

resentful of the [university], funded students, and the wealthy.”

*“[My university] have a financial hardship fund that is meant to be accessible to all students. However they only will provide a maximum of £2,500 after an incredibly invasive application process. **The process includes handing over a year’s worth of bank statements and explaining any transaction over £200.** The most frustrating part is that after I applied, I was turned down. Their feedback was that, as an American student I could simply take out more loans... This is not helpful at all and incredibly frustrating. I do not want to put myself in more debt just to get an education that I am already in debt paying for. **It has been incredibly hard to continue my PhD. I am writing this in a room that is 10 degrees as I cannot afford to heat my flat. It is exhausting, it is frustrating, and most of all it is demeaning.**”*

University hardship funding is designed to cover unexpected financial shortfalls. However, the cost of living crisis is systemic and even if hardship funding was significantly increased and the process improved it would be unlikely to present a comprehensive solution given the extent of financial pressure respondents are experiencing.

In open comments, students expressed that government support is needed, and currently falling short. There is a widespread perception that “no government provision has been offered to students through the cost of living crisis” with students criticising a “lack of governmental coherence” and a “lack of leadership and guidance from the Government”. Many commented on the fact that student loans have not increased in line with inflation, leading to the perception that “no adjustments are made to factor in cost of living by student finance”, and there were also calls for Student Finance England to “reconsider the maintenance grant” allowance. The 20 hour working limit on international students’ visas also contributes to hardship within these groups, limits the potential of students being able to increase income to meet rising costs, and this is another area where students feel the government should intervene.

Methodology

The survey was open from Monday 9th January to Monday 20th February 2023. 14 Students' Unions participated. It was promoted via Students' Unions to their respective student populations. The overall response rate was 8800 and these respondents were self-selecting. The results were weighted by London vs non-London respondents.

Demographics

All: N = 8800

Gender: 66% women (including trans women) | 29% men (including trans men) | 2% non-binary | 1% prefer to self-describe | 2% prefer not to say

Level of study: 54% undergraduate | 28% postgraduate taught | 18% postgraduate research

Fee status: 59% home/ UK students | 10% EU students | 32% International students

Ethnicity: 30% Asian | 3% Black | 5% Mixed | 9% 'Other*' | 53% White

Disability: 16% disabled | 79% no-disability | 5% prefer not to say

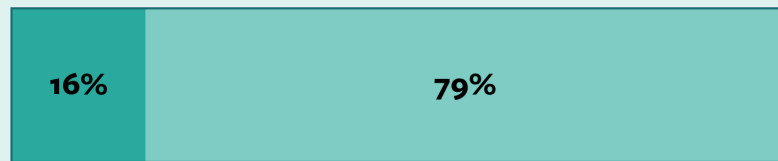
*Other includes Arab, Hispanic/ Latino/ Latinx, Irish Traveller, Romani or Traveller, and ethnic background not listed

About the authors

This study was commissioned by Russell Group Students' Unions and carried out by Dani Bradford, Policy and Research Manager, Meg Haskins, Policy and Research Coordinator, Jake Simms, Policy and Research Coordinator, and Carol Paige, Policy and Research Coordinator, within Students' Union UCL's Policy and Research department.

Queries regarding this research should be directed to hello@rgsu.co.uk

Demographics



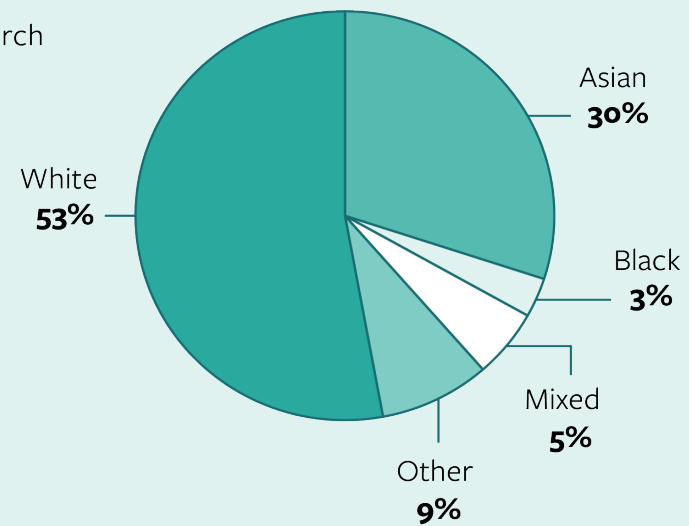
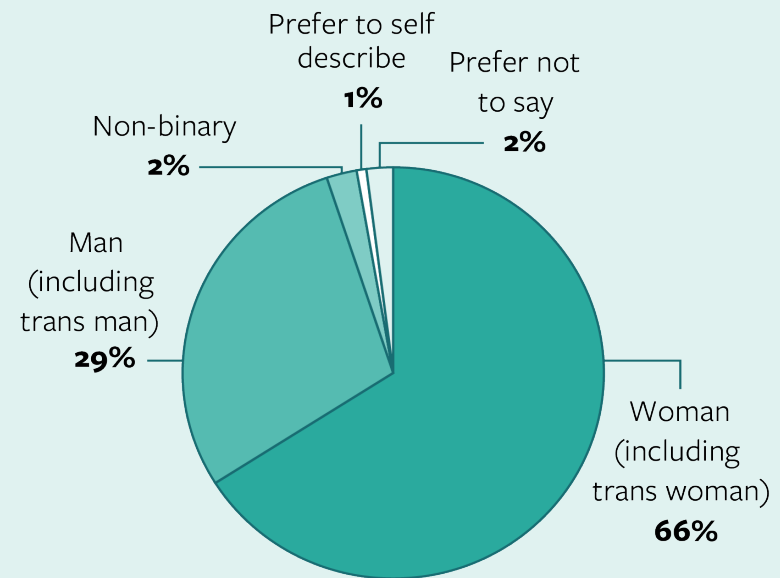
■ Disabled ■ No disability



■ Undergraduate ■ Postgraduate Taught ■ Postgraduate Research



■ Home/UK ■ EU ■ International (non-EU)



Footnotes

¹ Savethestudent (2023) Revealed: The universities where students pay the most rent, Save the Student. Available at: <https://www.savethestudent.org/accommodation/universities-students-pay-the-most-rent.html> (Accessed: March 2, 2023).

² Poverty definitions and Thresholds (2020) Trust for London. Available at: <https://www.trustforlondon.org.uk/data/poverty-thresholds/> (Accessed: March 2, 2023).

³ Ibid.

⁴ Zero-hours contracts: Evolution and current status (2022). CIPD.

⁵ Advancing mental health equalities strategy (2020). NHS England. Available at: <https://www.england.nhs.uk/publication/advancing-mental-health-equalities-strategy/> (Accessed: March 8, 2023).

⁶ Stress, Burnout and coping strategies in Preclinical Medical Students,” North American Journal of Medical Sciences, 8(2), p. 75. Available at: <https://doi.org/10.4103/1947-2714.177299>.)

⁷ Student academic experience survey - HEPI (2022). Available at: <https://www.hepi.ac.uk/wp-content/uploads/2022/06/2022-Student-Academic-Experience-Survey.pdf>



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