Higher Fees, Higher Debts: Greater Expectations of Graduate Futures?

A research-informed comic

THIS COMIC IS A GRAPHIC REPRESENTATION OF A RESEARCH REPORT WRITTEN BY DR. KATY VIGURS, DR. STEVEN JONES AND DR. DIANE HARRIS.

THE RESEARCH WAS FUNDED BY THE SOCIETY FOR RESEARCH INTO HIGHER EDUCATION (SRHE).

VIGURS, K., JONES, S. AND HARRIS, D. (2016) GREATER EXPECTATIONS OF GRADUATE FUTURES? A COMPARATIVE ANALYSIS OF THE VIEWS OF THE LAST GENERATION OF LOWER-FEES UNDERGRADUATES AND THE FIRST GENERATION OF HIGHER-FEES UNDERGRADUATES AT TWO ENGLISH UNIVERSITIES, LONDON: SRHE.

THE FULL REPORT IS AVAILABLE HERE:

HTTPS://WWW.SRHE.AC.UK/DOWNLOADS/VIGURS-KATY-002.PDF

NOTE: THE GRAPHIC REPRESENTATION OF THE 'CHANGES TO STUDENT FINANCE' ON PAGES 2-3 IS AN INTERPRETATION OF INFORMATION FROM THE FOLLOWING RESEARCH PAPER:

CRAWFORD, C. AND JIN, W. (2014) PAYBACK TIME? STUDENT DEBT AND LOAN REPAYMENTS, LONDON: INSTITUTE FOR FISCAL STUDIES.

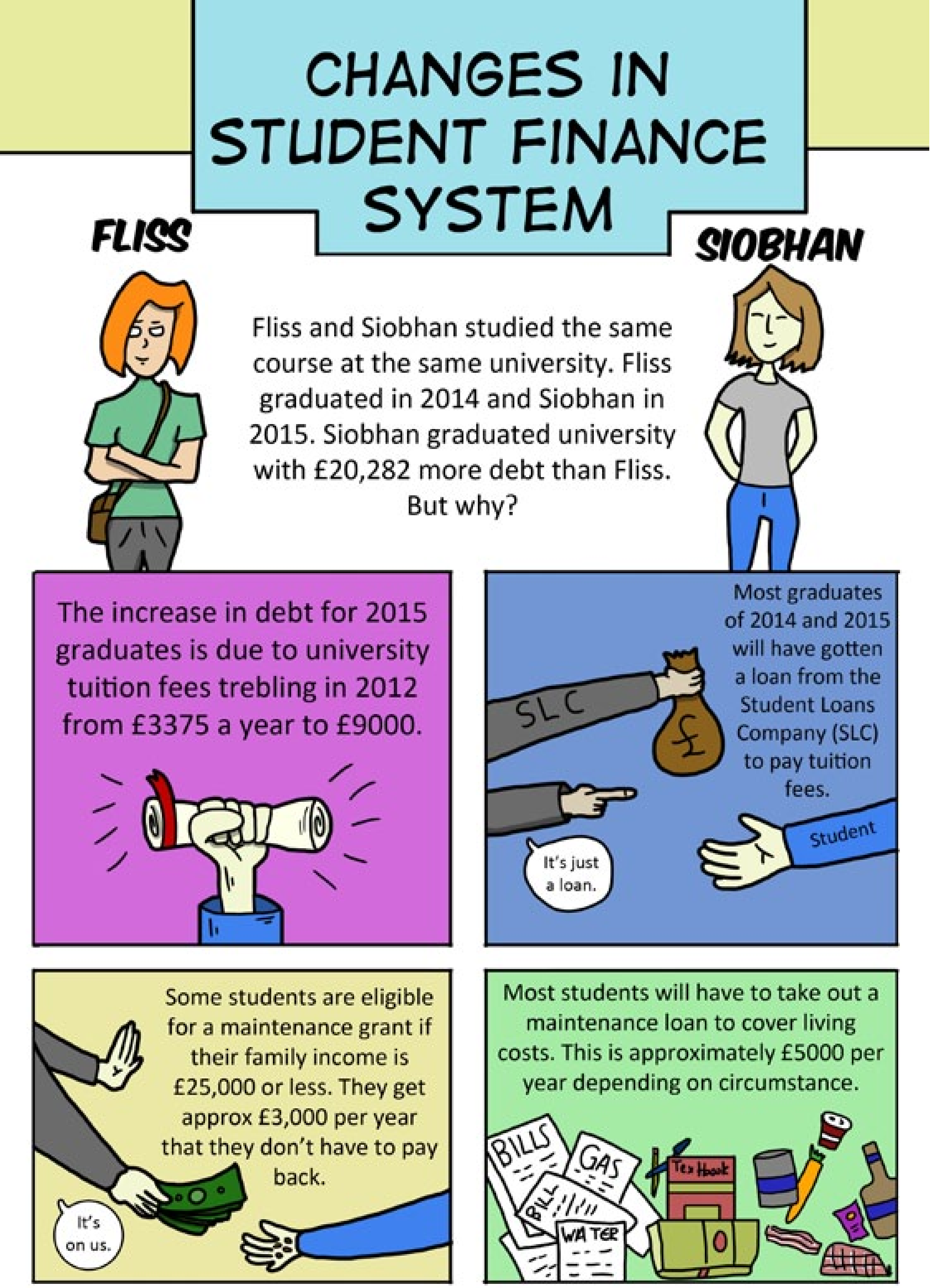
THE FINDINGS IN THE SRHE REPORT, 'GREATER EXPECTATIONS OF GRADUATE FUTURES', HAVE BEEN VISUALLY INTERPRETED BY FOUR FINAL YEAR BA HONS CARTOON AND COMIC ARTS STUDENTS AT STAFFORDSHIRE UNIVERSITY.

AZZURO ZITO
TWITTER: @ZUZUDENGDENG

BRAD SHARPLES
TWITTER: @SHARPLESART

EMILY MOORE (FOXHAT)
TWITTER: @FOXHATART

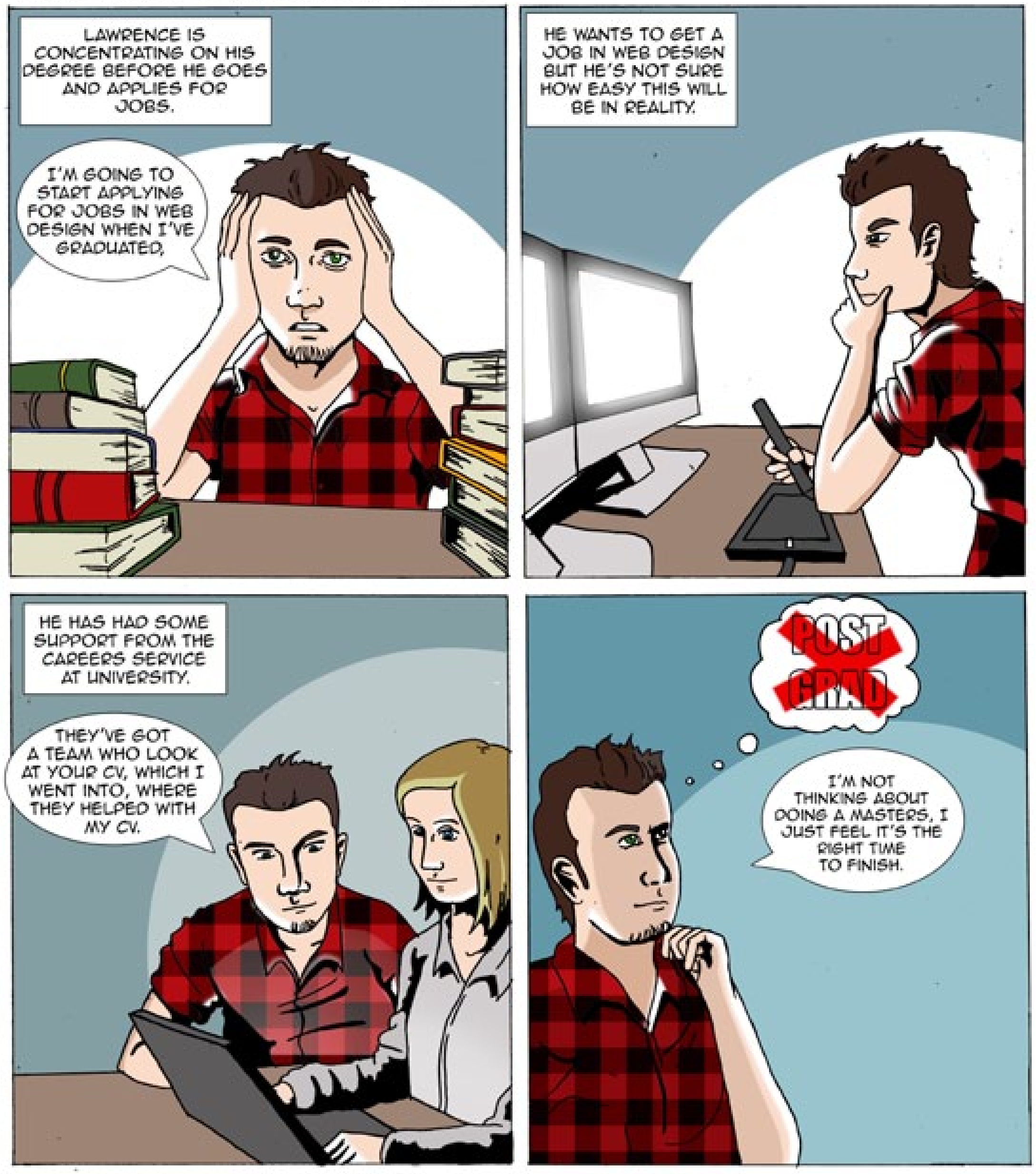
JAMES WIGHTMAN (BLUE JAY)
TWITTER: BLUEJAYCARTOONS

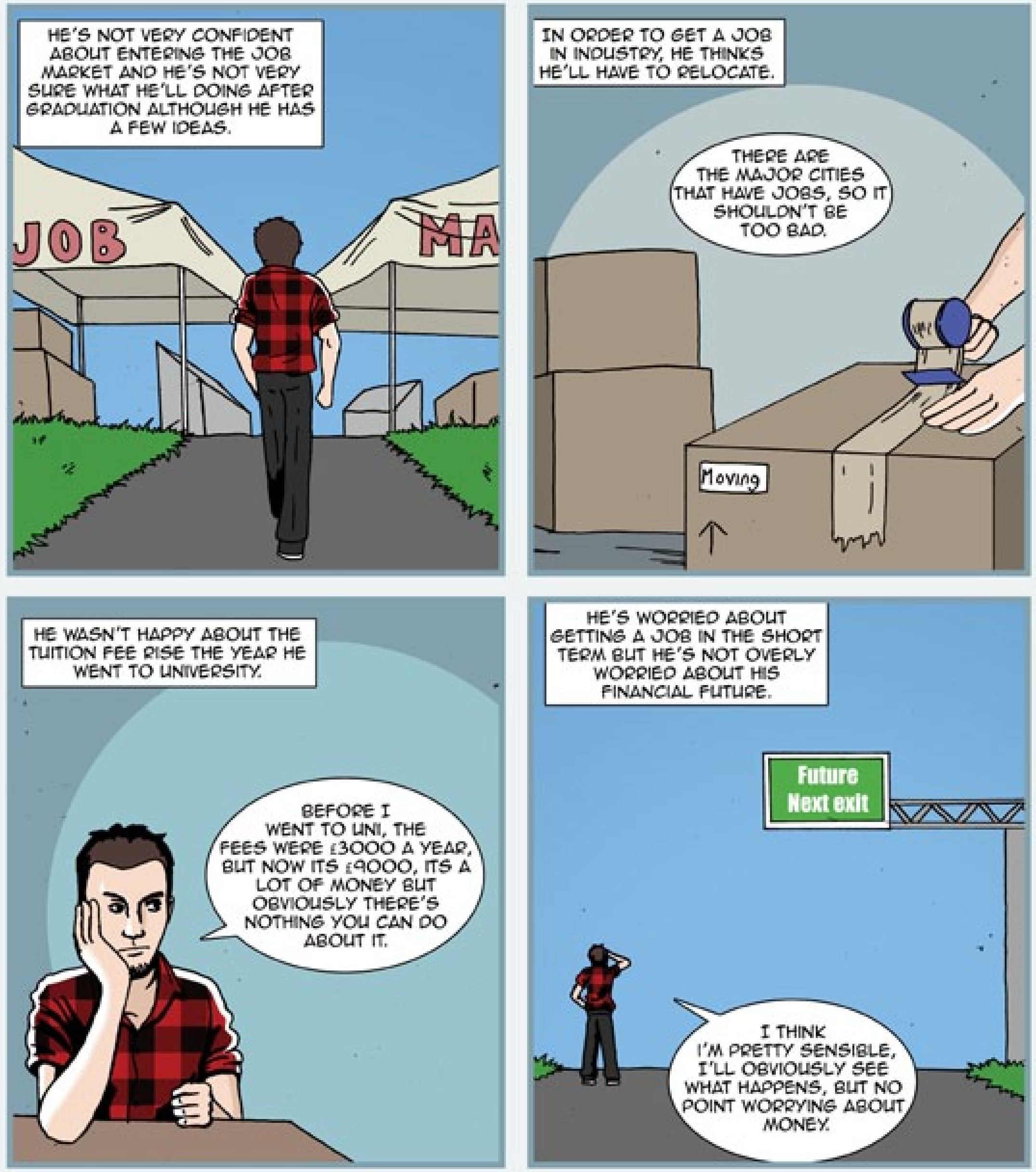

CHANGES IN STUDENT FINANCE SYSTEM
FLISS
SIOBHAN
Fliss and Siobhan studied the same course at the same university. Fliss graduated in 2014 and Siobhan in 2015. Siobhan graduated university with £20,282 more debt than Fliss. But why?
The increase in debt for 2015 graduates is due to university tuition fees trebling in 2012 from £3375 a year to £9000.
Most graduates of 2014 and 2015 will have gotten a loan from the Student Loans Company (SLC) to pay tuition fees.
SLC
It's just a loan.
Student
Some students are eligible for a maintenance grant if their family income is £25,000 or less. They get approx £3,000 per year that they don't have to pay back.
It's on us.
Most students will have to take out a maintenance loan to cover living costs. This is approximately £5000 per year depending on circumstance.
BILLS
GAS
BILL
WATER
Text Book


The graduates of 2014 will start to repay their loan when they earn over £15,795 per year.
Now I want my money back.
WAGE
SLC
£16,000
The graduates of 2015 will repay their loan debt when they are earning over £21,000 per year.
NOW I want my money back.
WAGE
SLC
£21,500
Lower earning graduates will be financially better off as a result of this higher repayment threshold.
2014
The 2014 graduates on average will pay a total of £32,917 with up to 25 years to do so.
25 Years
2015
The 2015 graduates on average will pay a total of £66,897 with up to to 30 years to do so.
? ! ? ! ?
30 Years
CALENDAR
2038
JUNE
1
2 MY 40TH BIRTHDAY
3
4 NEXT STUDENT LOAN PAYMENT DUE
5
6
7
8
50% of 2014 graduates will have paid off their student debt by the time they are 40.
Only 5% of 2015 graduates will do this. Most of 2015 graduates will repay more money in their 40s and 50s and those who graduated in 2014.

LAWRENCE
BSC IN WEBSITE DEVELOPMENT
MILLION+ UNIVERSITY
LOW SOCIO-ECONOMIC BACKGROUND
BURSARY, STUDENT LOAN, MAINTENANCE GRANT
GRADUATED IN JULY 2015

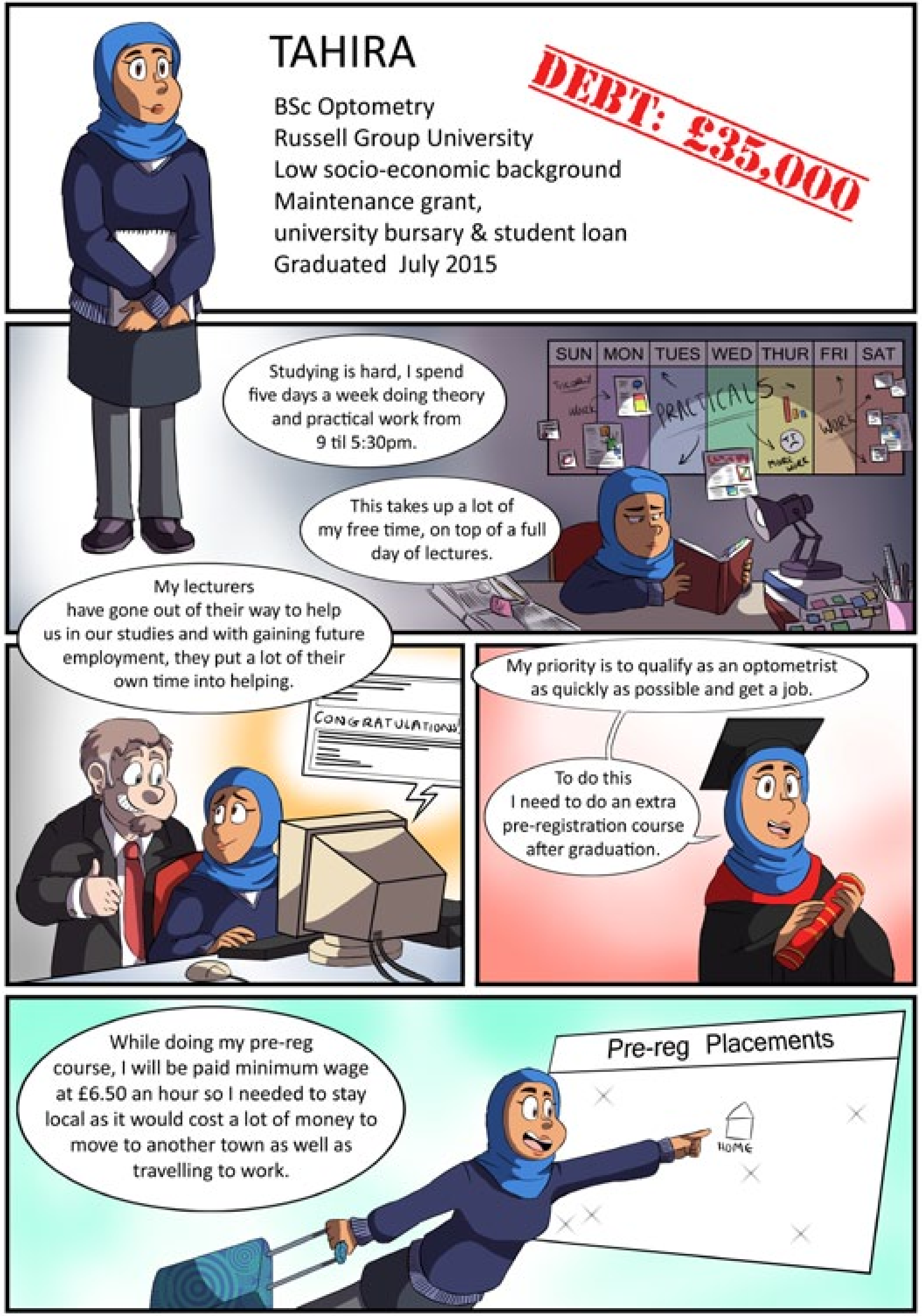
DEBT: £35,500





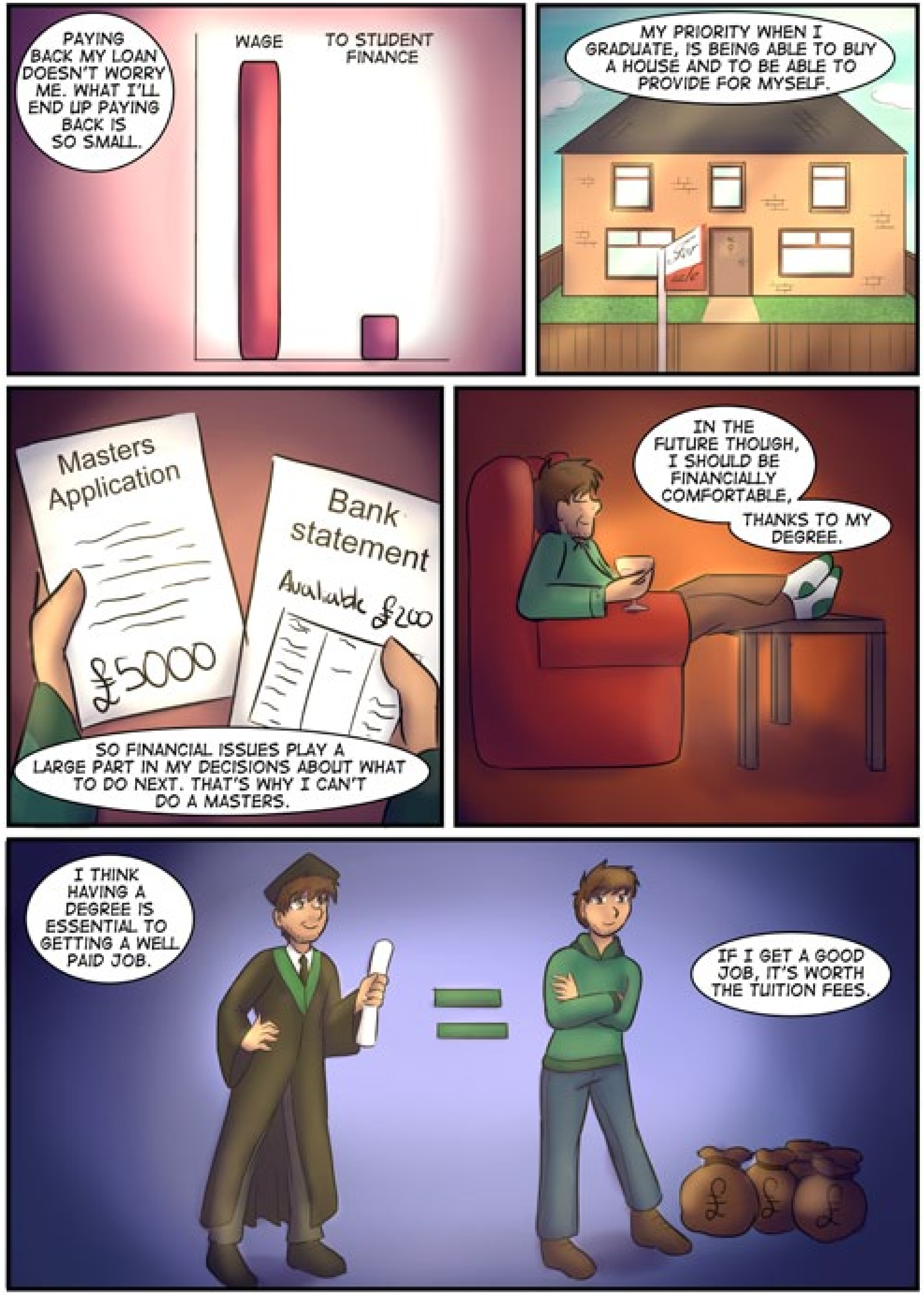

CLAUDIA
LAW LLB HONS
MILLION+ UNIVERSITY
LOW SOCIO-ECONOMIC BACKGROUND
MAINTENANCE GRANT, UNIVERSITY BURSARY, STUDENT LOAN
GRADUATED JULY 2015
DEBT: £34,000
INTERPRETED AND DRAWN BY FOXHAT
I THINK GOING TO UNIVERSITY HELPS PREPARE YOU FOR THE WORKING WORLD.
THOUGH I'M NOT SURE WHAT CAREER PATH I WANT TO TAKE.
I THINK I NEED TO STUDY A POST-GRAD QUALIFICATION IF I WANT TO BE A SOLICITOR.
BUT I NEED TO WAIT UNTIL I'VE SAVED ENOUGH MONEY.
SO I'LL GET A NON-GRADUATE JOB WHEN I LEAVE UNI.
IT'LL ALSO GIVE ME TIME AND SPACE TO THINK ABOUT MY FUTURE.
I'M REALLY WORRIED ABOUT GETTING A GRADUATE JOB.
I'M NOT SURE THERE ARE ENOUGH JOBS OUT THERE.

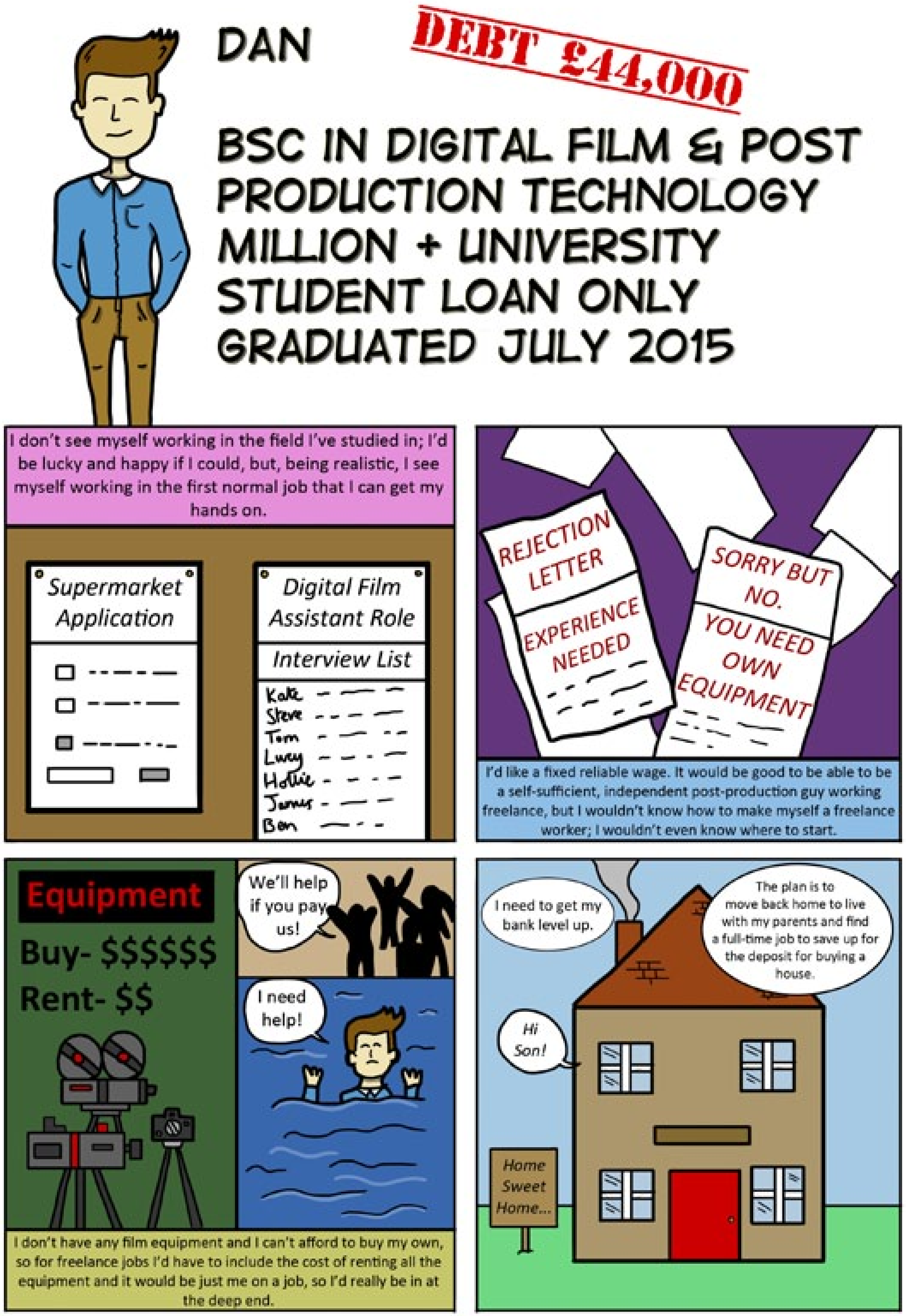

I DIDN'T ENJOY MY DEGREE,BUT I THOUGHT IT WOULD LEAD TO A WELL PAID JOB.
CRIME SCENE DO NOT CROSS
I KINDA WISH I'D DONE CRIMINOLOGY OR FORENSICS INSTEAD. WOULD'VE BEEN MORE INTERESTING.
I'M NOT TOO WORRIED ABOUT MY STUDENT DEBT, BUT I DO WANT TO PAY MY LOAN OFF ASAP.
MONEY PLAYS A HUGE PART IN MY DECISION-MAKING.
IT'S WHY I'M TAKING A COUPLE OF YEARS OUT TO SAVE.
COMING FROM A POOR BACKGROUND, MY FAMILY CAN'T HELP SUPPORT ME.
TO DO LIST
1) Make money
2) Get flat
SO EARNING MONEY AFTER GRADUATION IS A NECESSITY NOT A CHOICE.


TAHIRA
BSc Optometry
Russell Group University
Low socio-economic background
Maintenance grant,
university bursary & student loan
Graduated July 2015
DEBT: £35,000
SUN MON TUES WED THUR FRI SAT
PRACTICALS
Studying is hard, I spend five days a week doing theory and practical work from 9 til 5:30pm.
This takes up a lot of my free time, on top of a full day of lectures.
My lecturers have gone out of their way to help us in our studies and with gaining future employment, they put a lot of their own time into helping.
CONGRATULATIONS!
My priority is to qualify as an optometrist as quickly as possible and get a job.
To do this I need to do an extra pre-registration course after graduation.
While doing my pre-reg course, I will be paid minimum wage at £6.50 an hour so I needed to stay local as it would cost a lot of money to move to another town as well as travelling to work.
Pre-reg Placements
HOME

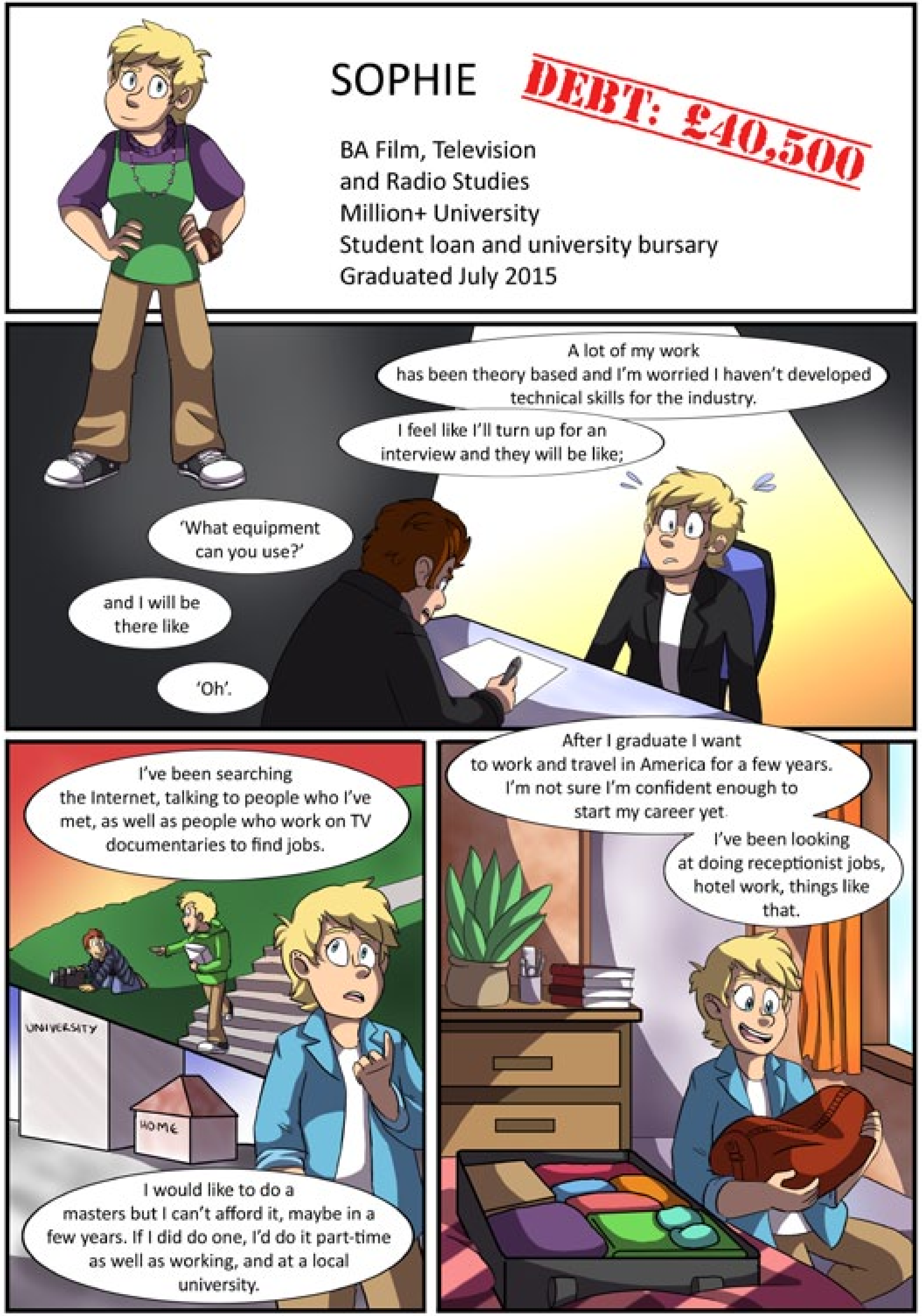

Once I finish my pre-reg course,
I will be employed for an extra twelve months at the opticians as a fully qualified optometrist.
I'm not interested in doing a postgraduate course, I wasn't sure what I'd want to research.
I'd just be happy to complete my pre-registration course and qualify.
Pre-reg Course
DEBT
I'm not too worried about the debt because I expect to be get a well-paid job in 2 years,
but I do want to pay it off quickly.
At the time I did think my loans were a lot to pay, but you don't think about how you're going to pay it back.
In the end I should be earning enough to pay it back over time
I'm worried I'll only be able to pay it back a small bit at a time and it will take twenty years.
I want to work so I can get rid of the loan.
LOAN


VAZIR
BA ECONOMICS
RUSSELL GROUP UNIVERSITY
LOW SOCIO-ECONOMIC BACKGROUND
MAINTENANCE GRANT, UNIVERSITY BURSARY, STUDENT LOAN,
GRADUATED JULY 2015
DEBT: £34,500
INTERPRETED AND DRAWN BY FOXHAT
I WANT TO GET A JOB IN BANKING AND FINANCIAL SERVICES.
BUT I HAVEN'T BEEN ACCEPTED ON ANY PAID GRADUATE SCHEMES.
SO I'M NOW LOOKING AT GETTING WORK THROUGH TEMPORARY AGENCY JOBS.
SO I CAN BUILD UP MY EXPERIENCE IN THE WORKPLACE.
LVL UP
EXP
YOU NEED THIS MUCH MONEY
I THOUGHT ABOUT DOING A POST GRAD COURSE BUT THE COST IS JUST TOO HIGH.
MAYBE IN THE FUTURE.
I'VE HAD SOME SETBACKS,
BUT I'M CONFIDENT ABOUT ENTERING THE JOB MARKET.
EXP
IT'S MY LACK OF RELEVANT WORK EXPERIENCE THAT WORRIES ME RIGHT NOW.


PAYING BACK MY LOAN DOESN'T WORRY ME. WHAT I'LL END UP PAYING BACK IS SO SMALL.
WAGE
TO STUDENT FINANCE
MY PRIORITY WHEN I GRADUATE, IS BEING ABLE TO BUY A HOUSE AND TO BE ABLE TO PROVIDE FOR MYSELF.
Masters Application
£5000
Bank statement
Available £200
SO FINANCIAL ISSUES PLAY A LARGE PART IN MY DECISIONS ABOUT WHAT TO DO NEXT. THAT'S WHY I CAN'T DO A MASTERS.
IN THE FUTURE THOUGH, I SHOULD BE FINANCIALLY COMFORTABLE,
THANKS TO MY DEGREE.
I THINK HAVING A DEGREE IS ESSENTIAL TO GETTING A WELL PAID JOB.
IF I GET A GOOD JOB, IT'S WORTH THE TUITION FEES.


DAN
DEBT £44,000
BSC IN DIGITAL FILM & POST PRODUCTION TECHNOLOGY
MILLION + UNIVERSITY
STUDENT LOAN ONLY
GRADUATED JULY 2015
I don't see myself working in the field I've studied in; I'd be lucky and happy if I could, but, being realistic, I see myself working in the first normal job that I can get my hands on.
Supermarket Application
Digital Film Assistant Role
Interview List
Kate
Steve
Tom
Lucy
Hollie
James
Ben
REJECTION LETTER
EXPERIENCE NEEDED
SORRY BUT NO.
YOU NEED OWN EQUIPMENT
I'd like a fixed reliable wage. It would be good to be able to be a self-sufficient, independent post-production guy working freelance, but I wouldn't know how to make myself a freelance worker; I wouldn't even know where to start.
Equipment
Buy- $$$$$$
Rent- $$
We'll help if you pay us!
I need help!
I don't have any film equipment and I can't afford to buy my own, so for freelance jobs I'd have to include the cost of renting all the equipment and it would be just me on a job, so I'd really be in at the deep end.
I need to get my bank level up.
The plan is to move back home to live with my parents and find a full-time job to save up for the deposit for buying a house.
Hi Son!
Home Sweet Home...

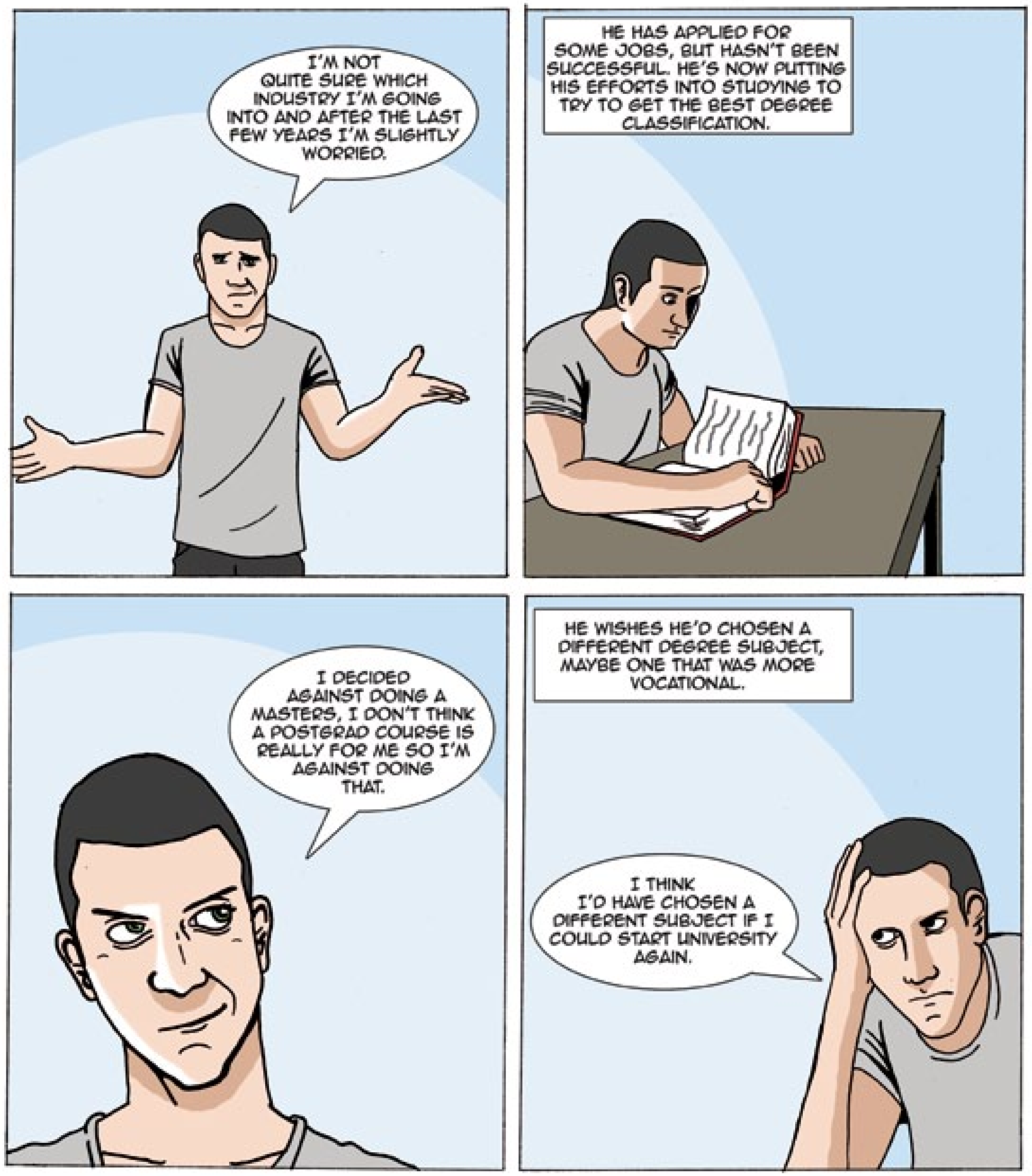

I've had enough of studying really.
Nursery
School
University
DAN'S House
I'd like to find my own place now, that's got to come first really and going back to university would just sort of be putting that off.
I probably should have done one of the digital and visual effects courses
Digital Film Sign Up Sheet
at the uni instead of this degree, which would have been more specialised.
But I didn't know that then!
Visual Effects Sign Up Sheet
2011
He actually started studying a degree in education in 2011, which cost £3000 per year, but he dropped out after the end of Year 1.
I switched to this degree but that was a fresh whole year so I was faced with the choice of switching to a degree that would cost three times as much, so it was a very big decision to make.
Financial
Stability
$$$$
Creative Dreams
I just need to be secure, in my personal circumstances now, that's the main consideration at the moment, rather than being a freelance creative kid.

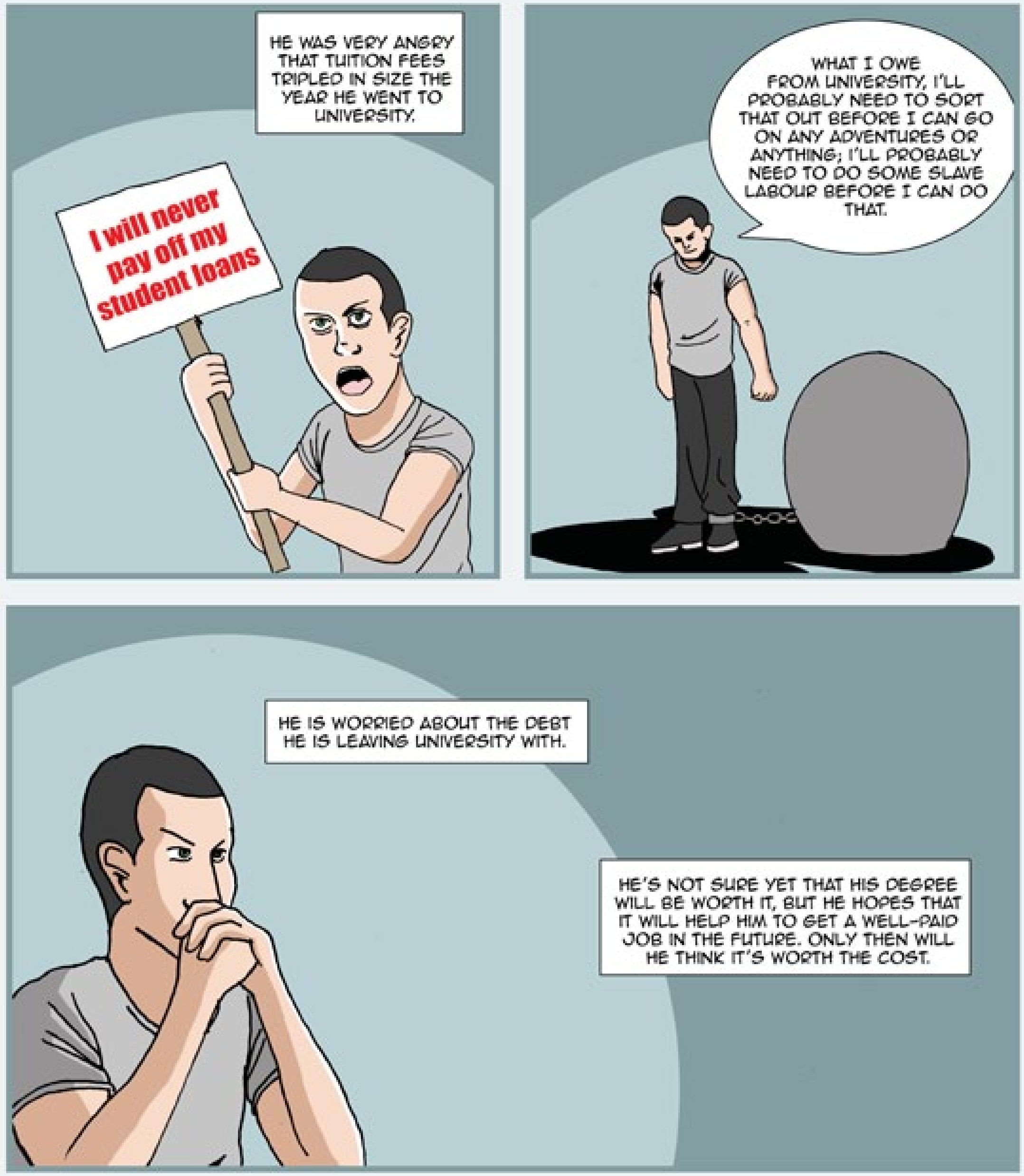

SOPHIE
DEBT: £40,500
BA Film, Television
and Radio Studies
Million+ University
Student loan and university bursary
Graduated July 2015
A lot of my work has been theory based and I'm worried I haven't developed technical skills for the industry.
I feel like I'll turn up for an interview and they will be like;
'What equipment can you use?'
and I will be there like
'Oh'.
I've been searching the Internet, talking to people who I've met, as well as people who work on TV documentaries to find jobs.
UNIVERSITY
HOME
I would like to do a masters but I can't afford it, maybe in a few years. If I did do one, I'd do it part-time as well as working, and at a local university.
After I graduate I want to work and travel in America for a few years. I'm not sure I'm confident enough to start my career yet.
I've been looking at doing receptionist jobs, hotel work, things like that.


At first I wasn't thinking of going to university because I didn't think I could afford it.
we had some people visit college and they explained that the Government would fund me
STUDENT LOAN
and I wouldn't have to depend on my mum.
Even though the fees are higher,
FEES
STUDENT LOANS
I knew that I would still get enough money to live on,
STUDENT LOANS
REDUCED
even though it wouldn't be that much.
Post-graduation my main priority is to get a temporary job in retail or other low paid job for a few months to a year, before I can go to America.
POST AMERICA FUND
Then I will have money saved to tide me over until I get a proper job when I'm back from travelling.
I don't think any degree is worth £9000 a year, you don't get enough out of it.
I had some financial support while studying, but I still had to pay the full tuition fees.
FINANCIAL FUTURE
I don't know what this will mean for me financially in the future, I don't know what to expect...
and that scares me.

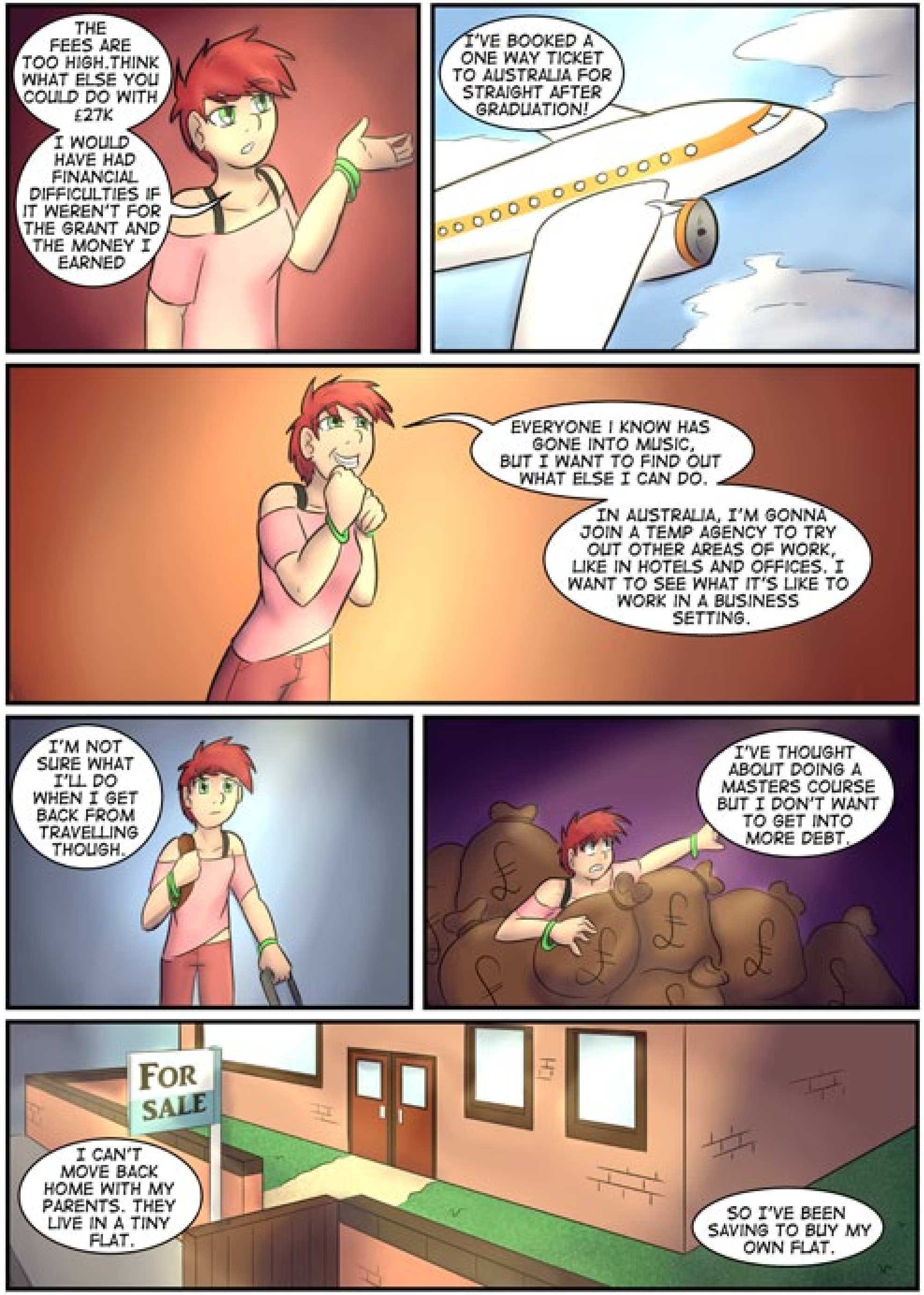
TOM
BSC MATHEMATICS
RUSSELL GROUP UNIVERSITY
STUDENT LOAN ONLY
GRADUATED IN JULY 2015

DEBT: £44,500

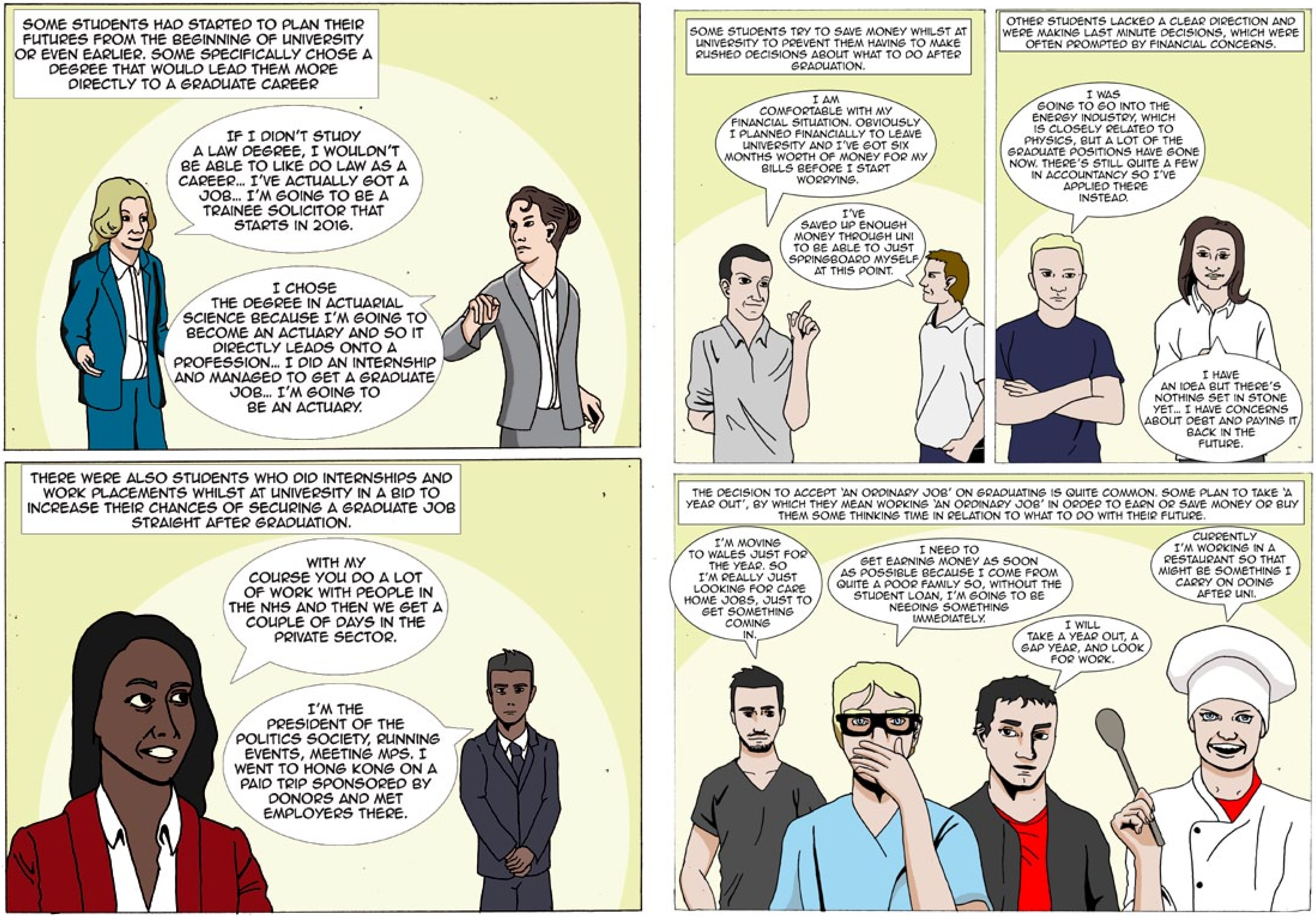




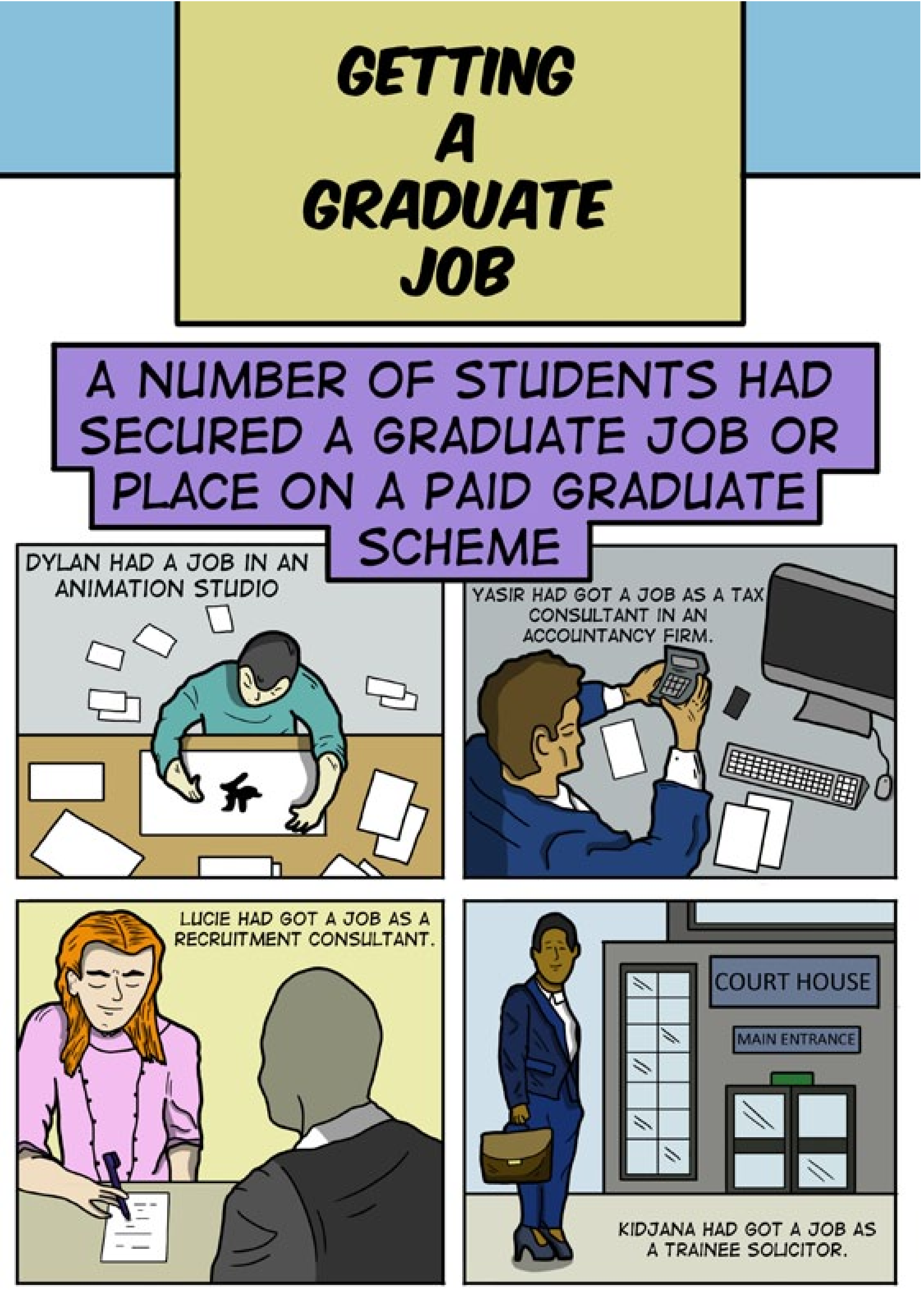

FRANCESCA
BMUS (DEGREE IN MUSIC)
LOW SOCIO-ECONOMIC BACKGROUND
(BUT ATTENDED PRIVATE BOARDING SCHOOL ON A FULL SCHOLARSHIP)
RUSSELL GROUP UNIVERSITY
GRADUATED JULY 2015
DEBT: £35,500
MY PARENTS HAVEN'T BEEN ABLE TO SUPPORT ME FINANCIALLY.
SO I'VE BEEN SAVING MONEY SINCE DAY ONE OF UNI.
I STRUGGLED TO GET A NORMAL PART TIME JOB, SO I SET MYSELF UP AS A PRIVATE TUTOR.
I'VE EARNED LOADS!
I GOT A MAINTENANCE GRANT WHICH COVERS MOST OF MY LIVING COSTS.
MY SAVINGS FROM TUTORING COVERS THE REST OF MY COSTS.
I'M NOT WORRIED ABOUT PAYING BACK MY STUDENT LOAN FROM MY DEGREE.
I LIKE THAT I'LL ONLY PAY IT BACK IN SMALL AMOUNTS.
I DON'T KNOW IF OR WHEN I'LL HAVE TO PAY BACK MY LOAN
BUT I TRUST THE GOVERNMENT TO SORT IT OUT.

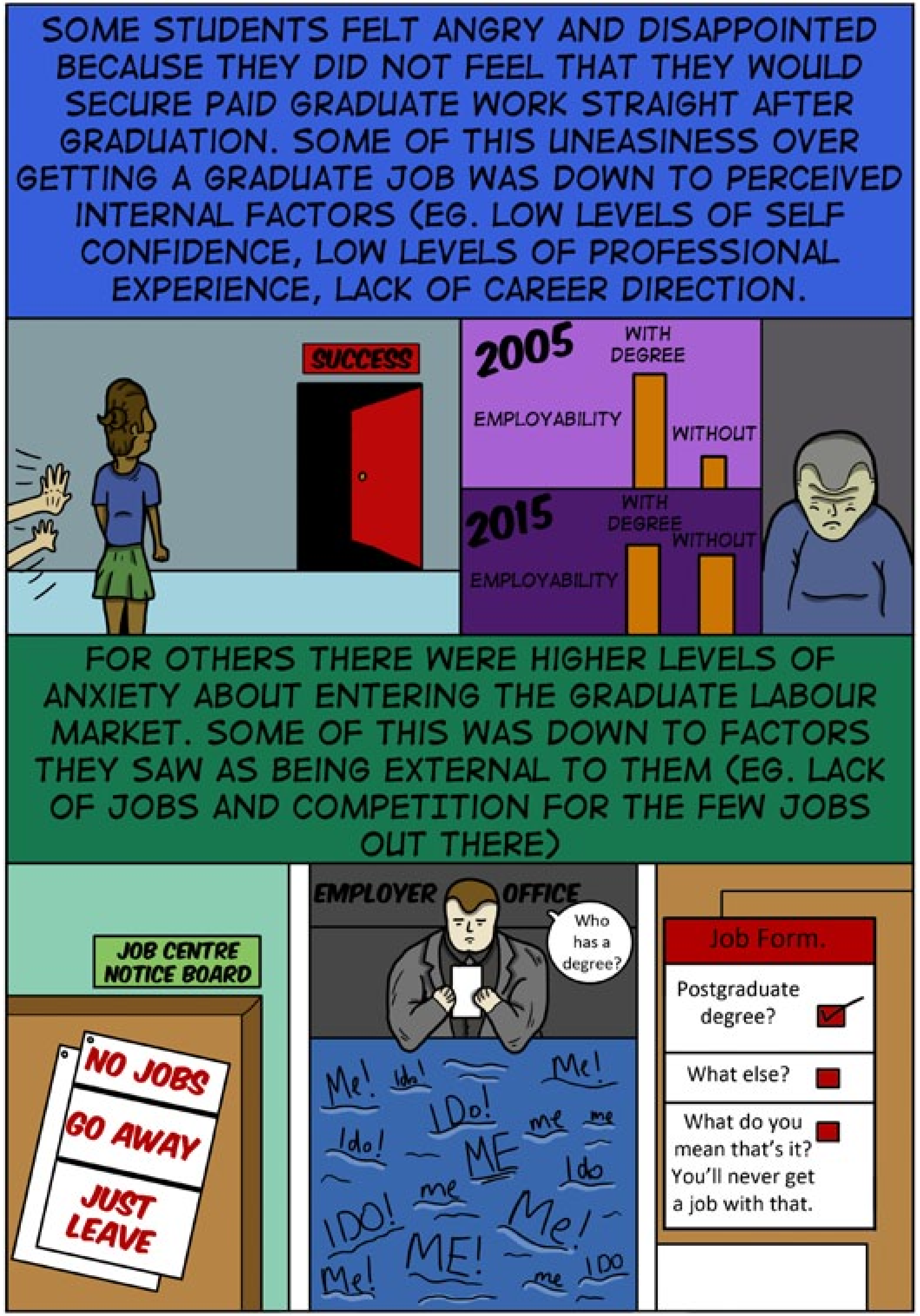

THE FEES ARE TOO HIGH.THINK WHAT ELSE YOU COULD DO WITH £27K
I WOULD HAVE HAD FINANCIAL DIFFICULTIES IF IT WEREN'T FOR THE GRANT AND THE MONEY I EARNED
I'VE BOOKED A ONE WAY TICKET TO AUSTRALIA FOR STRAIGHT AFTER GRADUATION!
EVERYONE I KNOW HAS GONE INTO MUSIC, BUT I WANT TO FIND OUT WHAT ELSE I CAN DO.
IN AUSTRALIA, I'M GONNA JOIN A TEMP AGENCY TO TRY OUT OTHER AREAS OF WORK, LIKE IN HOTELS AND OFFICES. I WANT TO SEE WHAT IT'S LIKE TO WORK IN A BUSINESS SETTING.
I'M NOT SURE WHAT I'LL DO WHEN I GET BACK FROM TRAVELLING THOUGH.
I'VE THOUGHT ABOUT DOING A MASTERS COURSE BUT I DON'T WANT TO GET INTO MORE DEBT.
FOR SALE
I CAN'T MOVE BACK HOME WITH MY PARENTS. THEY LIVE IN A TINY FLAT.
SO I'VE BEEN SAVING TO BUY MY OWN FLAT.

The impact of student debt


SOME STUDENTS HAD STARTED TO PLAN THEIR FUTURES FROM THE BEGINNING OF UNIVERSITY OR EVEN EARLIER. SOME SPECIFICALLY CHOSE A DEGREE THAT WOULD LEAD THEM MORE DIRECTLY TO A GRADUATE CAREER
IF I DIDN'T STUDY A LAW DEGREE, I WOULDN'T BE ABLE TO LIKE DO LAW AS A CAREER... I'VE ACTUALLY GOT A JOB... I'M GOING TO BE A TRAINEE SOLICITOR THAT STARTS IN 2016.
I CHOSE THE DEGREE IN ACTUARIAL SCIENCE BECAUSE I'M GOING TO BECOME AN ACTUARY AND SO IT DIRECTLY LEADS ONTO A PROFESSION... I DID AN INTERNSHIP AND MANAGED TO GET A GRADUATE JOB... I'M GOING TO BE AN ACTUARY.
THERE WERE ALSO STUDENTS WHO DID INTERNSHIPS AND WORK PLACEMENTS WHILST AT UNIVERSITY IN A BID TO INCREASE THEIR CHANCES OF SECURING A GRADUATE JOB STRAIGHT AFTER GRADUATION.
WITH MY COURSE YOU DO A LOT OF WORK WITH PEOPLE IN THE NHS AND THEN WE GET A COUPLE OF DAYS IN THE PRIVATE SECTOR.
I'M THE PRESIDENT OF THE POLITICS SOCIETY, RUNNING EVENTS, MEETING MPS. I WENT TO HONG KONG ON A PAID TRIP SPONSORED BY DONORS AND MET EMPLOYERS THERE.
SOME STUDENTS TRY TO SAVE MONEY WHILST AT UNIVERSITY TO PREVENT THEM HAVING TO MAKE RUSHED DECISIONS ABOUT WHAT TO DO AFTER GRADUATION.
I AM COMFORTABLE WITH MY FINANCIAL SITUATION. OBVIOUSLY I PLANNED FINANCIALLY TO LEAVE UNIVERSITY AND I'VE GOT SIX MONTHS WORTH OF MONEY FOR MY BILLS BEFORE I START WORRYING.
I'VE SAVED UP ENOUGH MONEY THROUGH UNI TO BE ABLE TO JUST SPRINGBOARD MYSELF AT THIS POINT.
OTHER STUDENTS LACKED A CLEAR DIRECTION AND WERE MAKING LAST MINUTE DECISIONS, WHICH WERE OFTEN PROMPTED BY FINANCIAL CONCERNS.
I WAS GOING TO GO INTO THE ENERGY INDUSTRY, WHICH IS CLOSELY RELATED TO PHYSICS, BUT A LOT OF THE GRADUATE POSITIONS HAVE GONE NOW. THERE'S STILL QUITE A FEW IN ACCOUNTANCY SO I'VE APPLIED THERE INSTEAD.
I HAVE AN IDEA BUT THERE'S NOTHING SET IN STONE YET... I HAVE CONCERNS ABOUT DEBT AND PAYING IT BACK IN THE FUTURE.
THE DECISION TO ACCEPT 'AN ORDINARY JOB' ON GRADUATING IS QUITE COMMON. SOME PLAN TO TAKE 'A YEAR OUT', BY WHICH THEY MEAN WORKING 'AN ORDINARY JOB' IN ORDER TO EARN OR SAVE MONEY OR BUY THEM SOME THINKING TIME IN RELATION TO WHAT TO DO WITH THEIR FUTURE.
I'M MOVING TO WALES JUST FOR THE YEAR. SO I'M REALLY JUST LOOKING FOR CARE HOME JOBS, JUST TO GET SOMETHING COMING IN.
I NEED TO GET EARNING MONEY AS SOON AS POSSIBLE BECAUSE I COME FROM QUITE A POOR FAMILY SO, WITHOUT THE STUDENT LOAN, I'M GOING TO BE NEEDING SOMETHING IMMEDIATELY.
I WILL TAKE A YEAR OUT, A GAP YEAR, AND LOOK FOR WORK.
CURRENTLY I'M WORKING IN A RESTAURANT SO THAT MIGHT BE SOMETHING I CARRY ON DOING AFTER UNI.

Priced out of postgraduate study?


GETTING A GRADUATE JOB
A NUMBER OF STUDENTS HAD SECURED A GRADUATE JOB OR PLACE ON A PAID GRADUATE SCHEME
DYLAN HAD A JOB IN AN ANIMATION STUDIO
YASIR HAD GOT A JOB AS A TAX CONSULTANT IN AN ACCOUNTANCY FIRM.
LUCIE HAD GOT A JOB AS A RECRUITMENT CONSULTANT.
COURT HOUSE
MAIN ENTRANCE
KIDJANA HAD GOT A JOB AS A TRAINEE SOLICITOR.


SOME STUDENTS FELT ANGRY AND DISAPPOINTED BECAUSE THEY DID NOT FEEL THAT THEY WOULD SECURE PAID GRADUATE WORK STRAIGHT AFTER GRADUATION. SOME OF THIS UNEASINESS OVER GETTING A GRADUATE JOB WAS DOWN TO PERCEIVED INTERNAL FACTORS (EG. LOW LEVELS OF SELF CONFIDENCE, LOW LEVELS OF PROFESSIONAL EXPERIENCE, LACK OF CAREER DIRECTION.
SUCCESS
2005
WITH DEGREE
EMPLOYABILITY
WITHOUT
2015
WITH DEGREE
WITHOUT
EMPLOYABILITY
FOR OTHERS THERE WERE HIGHER LEVELS OF ANXIETY ABOUT ENTERING THE GRADUATE LABOUR MARKET. SOME OF THIS WAS DOWN TO FACTORS THEY SAW AS BEING EXTERNAL TO THEM (EG. LACK OF JOBS AND COMPETITION FOR THE FEW JOBS OUT THERE)
JOB CENTRE NOTICE BOARD
NO JOBS
GO AWAY
JUST LEAVE
EMPLOYER OFFICE
Who has a degree?
Me! I do! Me! I Do! me me I do! ME I do me Me! I DO! ME! Me! me I DO
Job Form.
Postgraduate degree?
What else?
What do you mean that's it? You'll never get a job with that.

Anxiety for financial future

Many students were concerned about their transitions to adulthood and whether they'd have independence after they graduate.