

Going into Higher Education - what parents need to know.

Parents today have a crucial role to play in supporting their child's first steps into – and out of – higher education. Here are some practical pointers around ongoing support for anyone with a son or daughter considering further study.



Emotional support

Leaving home to pursue higher education is a big step for students and parents alike. There's a lot for your son or daughter to adjust to: new people, new surroundings, new expectations and new pressures. Experiencing some anxiety and homesickness is completely normal to begin with. If they are going to university, encourage them to join clubs to help them make new friends.

Financial backing

Having financial worries can add significantly to the stress of being in higher education, so while the 'Bank of Mum and Dad' shouldn't be called upon to write blank cheques, it is important to understand the pressure they are under.

Although university [students may have access to a student loan](#), it may not be sufficient to cover all their financial needs. According to a 2015 survey by Future Finance almost 27% of students (undergraduates and postgraduates) owe money to a payday lender.

Working a part-time job might be a good option for them if money is tight. Vacancies are often available on campus or in local retail and food outlets. Getting a job each summer and saving up some cash can also help to ease the pressure.

Academic advancement

Just as some students take time to adjust to being away from home, many underestimate how different higher education is to the school environment they are used to. If they are finding the academic side of life particularly tough, you might want to consider private tutoring – prices will vary but expect to pay a least £50-£60 per hour for specialist support.

Your next steps

You might have just waved them off to higher education, but the likelihood is that they'll be back. Even when they have graduated, many students 'boomerang' back home while they look to start their career or save money to buy a place of their own.

About half of graduates aged 22 to 24 now live with their parents*, say researchers. So what advice can parents give to help their graduated children move forward?

Explore the options

A good tip is to encourage them to apply for jobs before they graduate from university, leave college, or finish their training scheme. Securing a position ahead of time can help them to plan their higher education exit – and the earlier they apply the better as the marketplace won't be so crowded..

One in ten students also plan to [start their own company](#) when leaving university, which may require additional guidance and support. Lloyds Bank has more business mentors in the UK than any other bank who can help to start and grow any business. Find out more by visiting [mentors me](#).

Some students will also return to academia after they graduate, and the cycle of financial support will begin again. If your son or daughter is planning on postgraduate study, a [free personal financial review](#) may be beneficial.

Help and support

The [NHS](#) has tips to help your child cope with the stress of higher education.

Worried about how they will manage their debt? [Lloyds Bank](#) offers some realistic advice.

Visit [The Student Room](#) for tips to help them secure a summer job.

*According to the London School of Economics

Your Child's Higher Education articles

[5 things to consider around your child's further education >](#)

Further reading

[Student Account >](#)

[Get a personalised financial review >](#)

[Top budgeting tips for students >](#)

[Starting a business – 10 things you need to know >](#)

[Business mentors >](#)

[Managing debt >](#)

Important legal information

Lloyds Bank plc. Registered office: 25 Gresham Street, London EC2V 7HN. Registered in England and Wales No. 2065. Lloyds Bank plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 119278.

Eligible deposits with us are protected by the Financial Services Compensation Scheme (FSCS). We are covered by the Financial Ombudsman Service (FOS).

Telephone calls may be monitored or recorded in case we need to check we have carried out your instructions correctly and to help us improve our quality of service.