

Funds & finances while studying

Orientation programme for new International Degree students



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Financial aid for students from FPA/KELA

- If you are not a Finnish citizen and have come to Finland for study purposes, the general rule is that you **cannot** get financial aid from Finland
- However, you may qualify for financial aid if
 - you have been granted a continuous (A) or permanent (P) **residence permit** or an EU residence permit for third-country nationals (P-EU or P-EY). If you are a citizen of another EU or EEA country or of Switzerland, the family member of such a person, or a citizen of a Nordic country, you only have to register your right of residence or present your residence card.
 - if you are **living in Finland** permanently **and**
 - you have arrived in Finland for some **other reason than to study**. Such a reason can for example be employment, family ties or return migration.
- <https://www.kela.fi/web/en/financial-aid-for-students>



Financial aid for students from FPA/KELA



- Study grant
- Government guarantee for a student loan
- (housing supplement, only in special cases)
- General housing allowance



Financial aid for students from FPA/KELA

- To remember:
 - The amount of credits (academic year)
 - Income limits (calendar year based on support months)
 - Master degree has 23 support months
- Be in direct contact with KELA/FPA as all your cases are individual.

Åbo Akademi University scholarships for students

- Presented in the **scholarship guide** (almost 100 scholarship funds)
- Most of the scholarships come from funds that are held in trust by the [ÅAU Foundation](#)
- For **degree students** at ÅAU who are **enrolled as present**
- Annual application process **is in September**
- Scholarship decision based on:
 - the wishes of the donators to the different funds
 - study performance

Åbo Akademi University scholarships for students



Further divided into:

- **Scholarships with a language clause**, i.e. scholarships for students with Swedish as their first language
- **Scholarships without a language clause**, i.e. scholarships, which can be applied for independently from the first language or in particular cases with a different first language than Swedish.

Three categories of scholarships:

1. **General scholarships** are open for application for all degree students on bachelor/master level
2. **Faculty scholarships** are open for application for students studying a specific subject or at a specific faculty in accordance with the scholarship regulations
3. **Special scholarships** have special stipulations e.g. regarding background, specialisation in studies or life situation



scholarships for students

- Application time: Middle of September
- Processing of the application: 2-3 months after September deadline
- The scholarship decision is announced: November
- The scholarship is paid (in most cases): November/December
- Scholarships vary between 200 euros and 2000 euros (200-400 euros the most common amount)
- Information when application opens is sent to all students via email

Remember



Processing them takes a long time so do not apply for scholarships you are not in criteria for . So read the requirements!



You need to have study credits in peppi to be eligible for scholarships



Kindly note that decisions regarding scholarships are final and cannot be appealed against



More information on the intrawebb – study-scholarships

Scholarships for Students at ÅA School of Business and Economics

- So called Hanken-scholarships, seldom granted to first year students
- Two annual application periods: one in March/April and one in October/November
- The scholarship decisions are published 1-3 months after application deadline
- <https://www.abo.fi/en/study/already-in-2/plan-your-studies/fund-your-studies/scholarships-for-students-at-aa-school-of-business-and-economics/>
- Contact person: Tuija-Liisa Pohja (tuija-liisa.pohja@abo.fi)

Other scholarships

- Look out for possibilities:
 - Grant or student loan from your home country/municipality
 - <https://www.scholarshipportal.com/> (check scholarships in Finland)
 - <http://fyrk.fi/> (in Swedish)

Important matters to consider when working, receiving scholarships and studying in Finland

- Scholarships are **not taken into account** in the income control by FPA/KELA (study grant)
- **Scholarships in Finland are tax free** up to the amount of 26 269,46 € år 2024
- <https://www.vero.fi/en/individuals/>
- **Residence permit for studies:**
 - You may only work for an average of 25 hours per week during the academic terms.
 - The number of working hours is not restricted on a weekly level. This means that you can adjust your weekly working hours during the academic term, as long as you work for 25 hours a week on average.
 - You can work without restrictions at the times when your educational institution offers no instruction, that is, during summer and Christmas holidays.

Costs to live in Finland



EXPENSE TYPE	COST (PER MONTH UNLESS OTHERWISE NOTED)	RESOURCES
Student housing (not available for doctoral students)	Shared flat: 222-310 EUR; Studio: 300 – 650 EUR	Front Page TYS Turun Ylioppilaskyläsäätiö
Housing (non-student housing)	Starting 300 EUR up to 1 000 EUR	Rentals Turku: 1094 pcs - Vuokraovi.com ; Properties for rent - OVV Asuntopalvelut
Internet in the apartment	Approximately 20-30 EUR	
Internet/phone	30-50 EUR	Ask if they have student discounts
Transportation	Adults 55 EUR/30 days; Students 38 EUR/30 days;	Home page Föli (foli.fi)
Groceries	200-300 EUR	
Student restaurants	Student price: 2,70-5,30 EUR; otherwise, 6-10 EUR	
Eating at restaurants (typical main meal)	approx. 17-32 EUR a time	
Other: Fun, hobbies. Training etc	According to own interest	
<p>Keep in mind that as a student you are also required to pay the Student Union fee (full academic year: 76,50€, the autumn term only 48,00 € / spring term only 50,00 €) and the Health care fee if you are outside the EU, which is 36.80 € per term, which gives you access to the Finnish Student Health Service (FSHS).</p>		

Advice



- Student discounts with student card exist
 - Travels (trains & buses)
 - Student restaurants
 - Some stores
- Make a budget for each month and make sure to be realistic and include student activities
- If you plan to borrow money, make sure you know it's safe
- Evening grocery shop discounts – some food stores have a 21.00 o'clock discount so that all already marked 30% tags become 60% at that time. Mostly S-stores such as Prisma & S-Market (but this might vary). Ask in the store close to you
- [RESQ Club](#) is a no food waste app for stores, restaurants and cafes. At certain times they add their extra/left over/ soon expiring food on the app and one can book them
- Second hand stores are popular in Finland
- Get a bike or a bus pass

THANK YOU!