

How to fund your studies in 2024

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As the new year approaches, South African college and university students are gearing up for their academic pursuits. However, the cost of education can be a significant hurdle for many, particularly those who do not meet the criteria for government funding. Fortunately, there are viable funding options out there that students can use to turn their educational dreams into a reality.



The dawn of a new academic season is exciting for many, however it can be stressful for students who are struggling to finance their education. With the average cost of studying sitting at R19,000, many South African households are struggling to put their children through varsity. This holds especially true for [students falling within the 'missing middle' category](#), or rather, those who do not qualify for financial aid from the [National Student Financial Aid Scheme \(NSFAS\)](#) but who are still unable to afford university fees.

Fortunately, there is a light at the end of the tunnel, as there are still alternative ways in which students can fund their studies in 2024. Here, the team at FundiConnect unpacks how students can fund their studies in the new year:

1. Apply for a student loan

One common method of funding education is through student loans. [Fundi](#), a leading education finance and fund management specialist in South Africa, offers student loans that are specifically designed to assist students in covering tuition fees, textbooks, [study devices](#) and other related expenses.

The process of applying for a student loan with Fundi is streamlined, making it convenient for students to access the funds they need. To apply for a Fundi study loan, all students need to do is [fill out the form online](#) and wait for a friendly consultant to call them back. Alternatively, students can send a WhatsApp at (063) 602 4851 or email support@fundi.co.za.

2. Fund your studies with a bursary

[Bursaries](#) are a form of financial aid that is awarded based on academic performance, leadership qualities or other specific criteria. Many universities, organisations and corporations in South Africa offer bursaries to deserving students. These bursaries can cover a portion or even the entirety of tuition fees and other educational expenses.

To secure a bursary, students often need to excel academically and demonstrate their commitment to their chosen field of study. [Research bursary opportunities](#) well in advance, and ensure that you meet the eligibility requirements. Keep in mind that bursaries are competitive, so putting in the effort to maintain a strong academic record and participate in extracurricular activities can greatly enhance your chances of receiving one.

3. Get a part-time job

□ An effective way to contribute to your educational funding is by [getting a part-time job](#). Many students find part-time employment opportunities that align with their schedules and allow them to earn money while pursuing their studies. Whether it's working in retail, hospitality or freelancing, a part-time job can provide a steady source of income to cover various expenses.

It's crucial to strike a balance between work and studies to ensure that your academic performance remains strong. Prioritise time management and effective scheduling to avoid overwhelming yourself. Additionally, consider [remote or online job opportunities](#) that offer flexibility and allow you to work from the comfort of your home.



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Conclusion

As students prepare to embark on their educational journey in 2024, financial challenges should not stand in the way of their aspirations. Applying for a student loan with reputable institutions like Fundi, actively seeking out bursaries and securing a part-time job can all contribute to making students' education affordable and attainable.

By leveraging these strategies, South African [college](#) and [university students](#) can access the financial support they need to achieve academic excellence and pave the way for a successful future.

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