

Session Title:	5.4 SLC Postgraduate Student Finance – the facts, the figures and then what?
Speaker(s):	Stephen Jones, Account Manager for Northwest England and North Wales Student Loan Company & Becky Barritt, Postgraduate Recruitment Manager Edge Hill University
Reporter:	Law Amankwah

Overview/Aim of session:	This session provided an in-depth exploration of postgraduate student finance, covering the critical facts and figures students need to navigate funding for their studies. The session aimed to demystify the complexities of postgraduate funding. It highlights key considerations such as loan structures, the application process, additional funding sources, repayment plans, and regional variations.
Workshop Content	<p>Loan Payments and Costs:</p> <ul style="list-style-type: none"> Loans are divided over the duration of the course (e.g., for two-year courses, payments are split equally across years and semesters). Students should calculate their total costs, including tuition fees (around £10,000 on average) and living expenses. <p>Application Process:</p> <ul style="list-style-type: none"> Postgraduate loan applications open in June. Simpler than undergraduate applications as they do not require means testing. <p>Additional Funding Sources:</p> <ul style="list-style-type: none"> Students should explore discounts, scholarships, and incentives offered by universities or external organisations. NHS or Social Work grants recipients might not be eligible for postgraduate loans unless specifically stated otherwise. <p>Repayment Plans:</p> <ul style="list-style-type: none"> Plan 5 repayments (new for postgraduate loans) may start earlier due to a lower income threshold. Repayments may overlap with existing undergraduate loans, resulting in two deductions from income. <p>Support for Disabilities:</p> <ul style="list-style-type: none"> Medical or disability-related support may require updated evidence for postgraduate study. Students should reapply for support such as laptops or software if needed. DSA can be reassessed for PG and not just for UG. <p>Regional Variations:</p>

	<ul style="list-style-type: none"> • Scotland has different funding structures, including more generous living cost support. • Payment systems and eligibility criteria vary across UK nations. <p>Scholarships and Eligibility:</p> <ul style="list-style-type: none"> • Institutional scholarships often have specific criteria and may not apply universally. • Students must navigate complex eligibility rules, particularly when combining multiple sources of funding. <p>Barriers to Study:</p> <ul style="list-style-type: none"> • Finance is the top barrier to postgraduate study, particularly for underrepresented groups. <p>Communication with Students:</p> <ul style="list-style-type: none"> • Information on postgraduate funding is often complex and scattered. • Universities should aim to simplify and centralise resources to help students understand their options. <p>Suggestions for Improvement:</p> <ul style="list-style-type: none"> • Clear Information: Simplify funding guidance and ensure clarity on loan eligibility, repayment structures, and additional funding sources. • Tailored Support: Develop tools to help students identify funding options based on their individual circumstances. • Proactive Outreach: Encourage universities to actively inform students about scholarships, discounts, and budgeting strategies.
<p>Scenarios/Roundtable discussions:</p>	<p>Key Points Discussed during the scenarios</p> <p>Student Engagement and Transparency:</p> <ul style="list-style-type: none"> • Importance of involving relevant experts in activities, whether online or in person, and making processes simple and clear. • Messaging needs to set transparent expectations about what students can expect, including financial commitments, course structure, and future benefits. <p>Financial Guidance:</p> <ul style="list-style-type: none"> • Universities should focus on explaining funding options like scholarships, bursaries, and grants clearly. • The concept of student loans can be framed as an "education tax," emphasising repayment based on earnings rather than a traditional debt. • Alumni or current students should share their experiences with funding to make opportunities more relatable. <p>Addressing Barriers:</p> <ul style="list-style-type: none"> • Coordination between university departments (e.g.,

	<p>admissions, finance) is essential to ensure students can easily access benefits like alumni discounts without extra hurdles.</p> <ul style="list-style-type: none"> • Feedback suggests students want clear, actionable information about eligibility for financial support rather than vague possibilities. <p>Value for Money:</p> <ul style="list-style-type: none"> • Students need to understand the long-term value of their courses beyond immediate job prospects. • Providing a detailed course structure and showcasing how it supports future career goals helps to reassure students. <p>Using Student Stories:</p> <ul style="list-style-type: none"> • Sharing success stories of current and past students helps prospective students visualise themselves in similar situations. • These stories should highlight diverse ways students make university work financially and academically. <p>Resource Challenges:</p> <ul style="list-style-type: none"> • Limited resources require universities to prioritise clear and effective communication. • Efforts should focus on reducing barriers by providing concise, tailored information. <p>Institutional Strengths:</p> <ul style="list-style-type: none"> • Institutions with specialised focus areas (e.g., STEM) can leverage their reputation to attract students. • Marketing materials should emphasise the unique opportunities available at specific universities or cities. <p>Continuous Improvement:</p> <ul style="list-style-type: none"> • Collect feedback from students to identify gaps in communication and services. • Use feedback to refine messaging and streamline processes.
<p>Questions and Answers:</p>	<p>Timing of Announcements (question):</p> <ul style="list-style-type: none"> • Postgraduate loan details are typically announced in March for England, allowing limited time for prospective students to make financial plans before courses begin in September. • This delay is due to dependence on government decisions and potential last-minute changes by ministers.
<p>Summary Key takeaways:</p>	<p>Key Points on Postgraduate Funding:</p> <ul style="list-style-type: none"> - The PG Loan is a contribution to the studies not to cover the cost of the PG courses. - Drop down from £21k to £24K - PHD funding seems to be business or research based

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| | <ul style="list-style-type: none">- EU Funding is different because of settled/pre-settled status- Architecture is an anomaly- NHS courses might not be considered as master's if you're eligible for bursary. |
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