

Postgraduate Student Finance

– the facts, the figures and then what?

Postgraduate Loans

Student Finance England

The Numbers

SFE Masters Loan



SFE Doctoral Loan



Student Questions

What do we find confusing about Postgraduate funding?

- What is a postgraduate loan?
- How much do I get?
- How do I apply?
- How does it work?
- How do the payments work?
- What happens when I need to repay the loan?



Introduction

A Postgraduate Master's and Doctoral Loans are funding to contribute towards course **AND** living costs whilst studying a postgraduate course.

It's paid directly to the student and is not based on their income or the income of their household.

Unlike undergraduate loans, there is no separate sum paid to the university, students are responsible for paying their tuition fees to the university directly.

Course and Personal Eligibility - Masters

The course that the student intends to study must be a full credit level course of 180 credits and can be studied anywhere in the UK.

The loan is not available for Postgraduate Certificates (inc. PGCE) or Postgraduate Diplomas - only for a full master's course.

The loan is not available for any courses funded under the undergraduate student loan scheme including undergraduate integrated master's courses or courses eligible for an NHS or social work bursaries.

Course and Personal Eligibility- Doctoral

The course that the student intends to study must be at an eligible university or college in the UK (or in England if you are an EU national with pre-settled status) and be a full, standalone postgraduate doctoral course leading to a qualification such as a subject specialist doctorate, integrated subject specialist doctorate or professional and practice-based doctorates.

A Postgraduate Doctoral Loan is not available to students wanting to 'top up' a lower-level qualification to a Doctoral degree.

Nor is it available to students' studying courses that are not full standalone Doctoral courses (like Postgraduate Certificates, Postgraduate Diploma or Postgraduate master's courses) or courses that are funded with the undergraduate support package like PGCE courses, most NHS courses and undergraduate integrated master's courses.

The course must last between three and eight years and can be studied on a full-time or part-time basis.

Nationality and Residency

Students are eligible for Postgraduate funding if they are are a UK or Irish Citizen or have settled Students who are UK or Irish Citizen or have settled status under the EU Settlement Scheme or indefinite leave to remain with no restrictions on how long they can stay.

The same eligibility criteria as undergraduate funding applies. Usually, students should have 3 years ordinary residency in England prior to starting the course (however, this is not always needed with some immigration statuses).

EU nationals with pre-settled status under the EU settlement scheme and 3 years ordinary residency in the UK, EEA, Switzerland and the overseas territories, prior to starting the course and studying a course in England could be eligible to receive the loan.

Previous Study and Age

Students can only get a postgraduate loan if they do not already have an equivalent level qualification. If they receive a loan for a course, which they don't complete, they won't be able to get a second loan.

However, if they have to withdraw from their course due to compelling personal reasons, such as illness, they may still be able to apply for a second complete loan to undertake the course in its entirety.

If a student is required to repeat a module and is not progressing, then no payments will be made during the repeat period of study.

However, payments will recommence once the student is no longer required to repeat the module and is progressing on their course.

Students must also be under the age of 60 on the first day of the first academic year in order to be eligible to receive the loan.

How Much?

Students could get a Postgraduate Master's Loan of up to **£12,471** and **£29,300** for a Doctoral Loan for a course starting in the 2024/25 academic year.

The loan payments will be spread out across all academic years of their course and is typically paid in three instalments during each academic year.

Applications from Student Finance England generally opens in the spring prior to the start of the course.

Postgraduate students may need additional funding to help cover living costs whilst studying and, in some cases, to help cover tuition fees in full too.

Check for fee discounts, scholarships, studentships and bursaries offered by the chosen higher education provide or support from their current or future employer.

For additional, impartial advice and guidance, students can speak to course and faculty teams at their university or access additional advice from partner organisations including: **Prospects**, **FindAMaster.com**, **ThinkPostgrad.com** and **UCAS**.

Postgraduate Loan Repayment

Students who already have an undergraduate loan or master's loan will be required to repay all loans concurrently.

But there are some distinct differences between repaying the undergraduate and postgraduate loans. Student Finance England (SFE), postgraduate students will go into repayment the April after finishing or leaving the course. Postgraduate loans are repaid on Plan 3 basis – which is 6% of any income earned over £21,000. Plan 3 loans have a fixed rate of interest which is applied at RPI+3 %.

Any postgraduate loan remaining 30 years after entering the repayment date (the April following completion or withdrawal of the course) will be written off.

You can find information on repaying your postgraduate loan on gov.uk:
www.gov.uk/repaying-your-student-loan/what-you-pay

Additional Funding?

Master's

If the student is in receipt of any other funding, this will not affect their entitlement to receive the master's loan the only exception being NHS or Social Work bursaries.

Doctoral

Students won't be able to get a Postgraduate Doctoral Loan if they're getting any Research Council Funding or an Educational Psychology Bursary.

Being eligible to apply for a healthcare bursary or in receipt of a social work bursary from the NHS, Department of Health, Social Services and Public Safety (DHSSPS) or SAAS also means you aren't eligible for Postgraduate Doctoral Loan.

Students are advised to speak to your faculty and course leaders about any additional funding that may be linked to the course that you are studying.

Postgraduate Disabled Students Allowance

Disabled Students Allowance is available for postgraduate study in the same way as it was available for undergraduate study.

Students may be entitled to receive an updated assessment of needs, and the maximum support available is £26,948 per year of the course.

Please speak to your university Disability Services for additional information and application advice.

Further Information

Students can contact postgraduate queries by telephone: 0300 100 0031. Lines are open Monday to Friday: 8am to 8pm and Saturday: 9am to 4pm

You can also access more information via the student room website and gov.uk:
www.thestudentroom.co.uk/student-finance/postgraduate/
www.gov.uk/funding-for-postgraduate-study

Postgraduate Loans

Scotland

How much can students get?

Students can receive up to **£7,000** towards the tuition fees over the duration of their postgraduate diploma, taught Master's or research Master's course. Students can also apply for a Postgraduate living cost loan of up to **£6,900**. SAAS pay the Tuition Fee Loan directly to the university or college.

SAAS does not offer funding for courses at Postgraduate Certificate, PhD or Doctorate level. Students undertaking a PhD or Doctoral level course may be able to get funding from a Research Council instead.

SAAS pay the Tuition Fee Loan directly to your university or college

Due to previous study rules, students will not be eligible to receive a tuition fee loan for another postgraduate course if they have already received undergraduate funding for:

- PGDE/PGCE
- Postgraduate part of an Architecture programme (usually MArch, Diploma in Architecture or PG Dip).

Disabled Students Allowance

DSA has three allowances:

- 1.The Consumable Items Allowance, the highest amount per year, is £1,725
- 2.Equipment, Software and Accessories Allowance, the highest amount for the duration of the course is £5,160
- 3.Non-Medical Personal Help allowance (NMPH), the highest amount per year is £20,520

Students paying extra travel costs as a result of their disability or impairment can apply for travel expenses. This will cover travel between your home and your college or university

How does repayment work?

Postgraduate Tuition Fee Loans will need repaid under existing Plan 4 income contingent repayment terms.

Students will pay 9% of anything you earn over the minimum income threshold for Academic Year 2024/24 this is £31,395 per year, before tax and National Insurance.

Students will become eligible to begin repayment from the start of the tax year (April 6th) after you complete or withdraw from your course

Further Information on Student Awards Agency Scotland Postgraduate support can be found at: <https://www.saas.gov.uk/full-time/postgraduates>

What Next?

How can we apply this information in our roles?

Putting ourselves in students' shoes...

- Students need to navigate and understand differences to UG finance and between different types of PG study e.g. PGR and PGT, with variation in both fees and funding
- Differences between subject areas mean that further specifics need to be understood e.g. bursaries for healthcare subjects or teacher training
- Different options to weigh up for PGR e.g. GTA schemes, studentships, self-funding

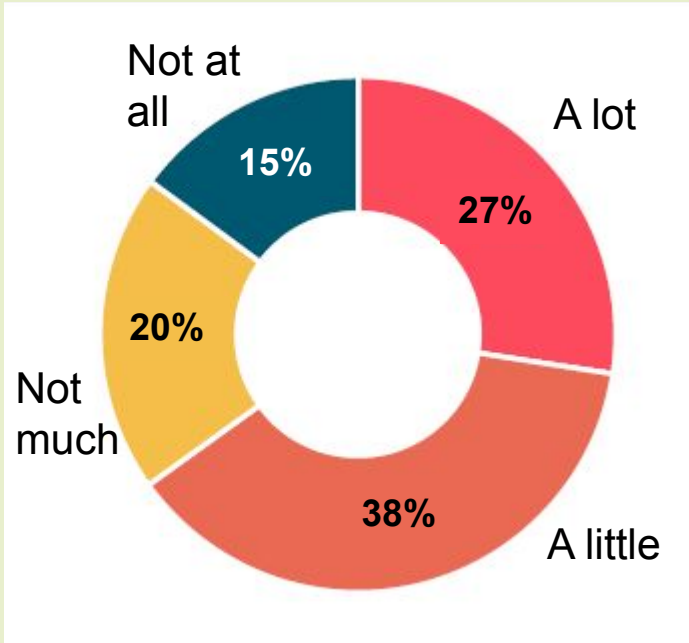


Putting ourselves in students' shoes...

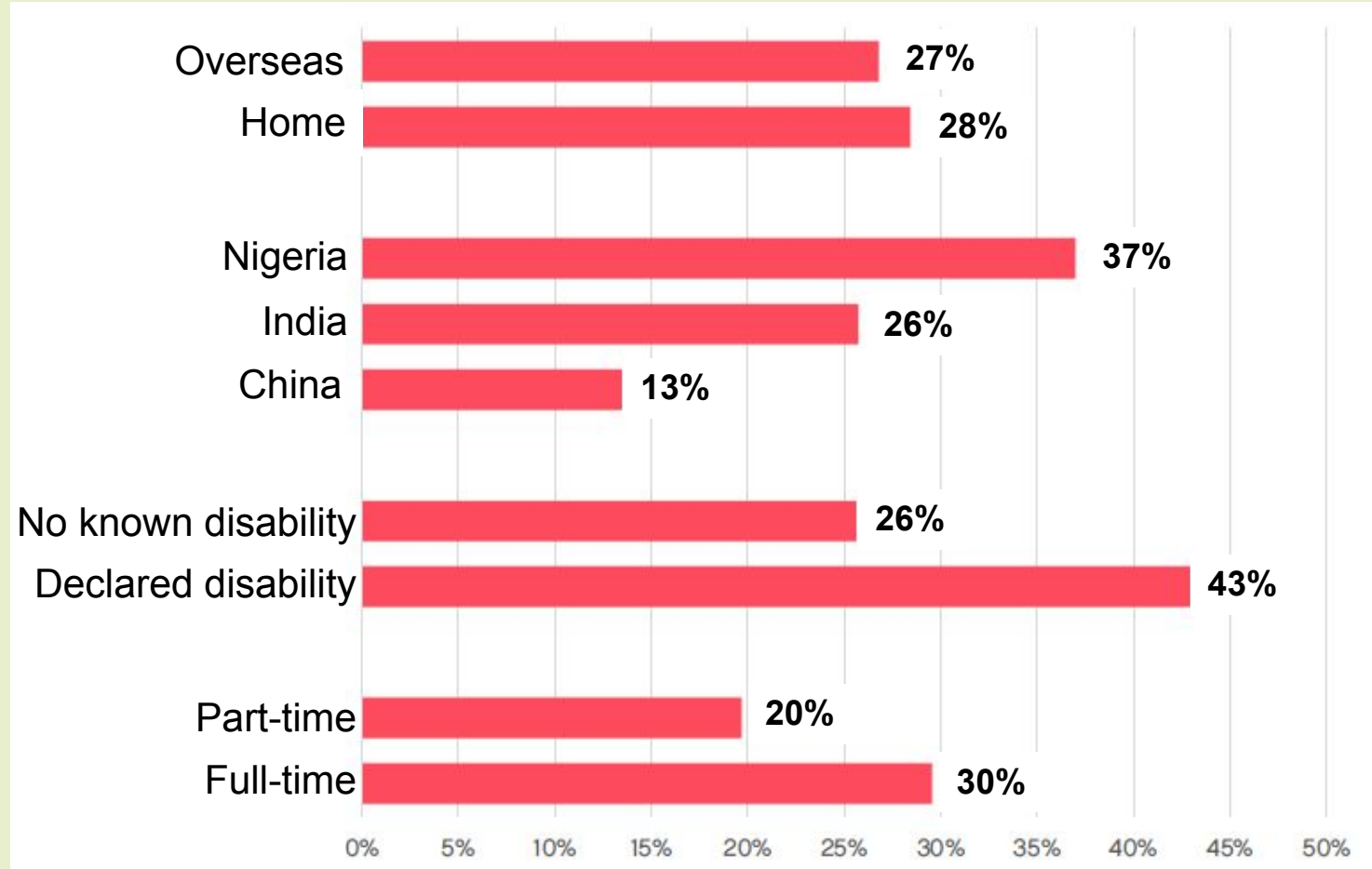
- Students may have questions/concerns around impact of their student journey so far on eligibility e.g. UG course changes, length of UG course
- Additional eligibility criteria to understand around scholarships, alumni discounts
- Often many of the above factors interweave, making it difficult for students to find specific answers for their exact circumstances, type of study, course etc



Student Insight



Responses to 'To what extent, if at all, have any concerns around the cost of living negatively impacted your studies?'



Percentage of respondents who said concerns around the cost of living had negatively impacted their studies 'a lot'

What can we do to best support prospective students when conveying financial information?

1. Awareness and understanding

We know that financial support can often feel complex to prospective students - how can we better support them in having an awareness and understanding of funding available?

2. Making the funding work for them

How can we support prospective students to see how postgraduate study can be a feasible option for them with the Masters/Doctoral loan and/or other funding and help to reduce financial concerns?

3. Value for money

How can we support prospective students to consider value for money and long-term investment in their future when making decisions about PG study?

You may like to consider strategies for different student groups, as well as across outreach, marketing and admissions

Back in the office/on the road...

- Our job is not to find a one-size-fits-all, ground-breaking approach to PG student finance, but to work with the current fees and funding picture to best support prospective students
- There are plenty of actions we can take which cumulatively will help us to support students in obtaining a realistic picture of PG funding and enabling PG study to feel achievable financially
- Given the diversity of PG study, the most successful approaches are likely to provide tailored, bespoke information (where resource allows)
- Draw upon the experts in our institutions e.g. the current PG students/alumni

What action from today's session will you be feeding back to your teams?



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www.gov.uk/slc