

### **WHAT IS AVAILABLE?**

A Postgraduate Master's Loan is to help with course and living costs whilst studying a postgraduate Master's level course. It's paid directly to the student and isn't based on their income or the income of their household.

Students can borrow up to £10,906 for their postgraduate course. The total amount they borrow will be paid evenly over the length of their course. For example, if they apply for the maximum amount and study over four years, they'll (*currently*) get £2,726.50 in each year of their course.

### **WHAT CAN I USE THE LOAN FOR?**

The loan is to help with tuition fees and living costs while you study. **It's the student's responsibility to ensure they pay their tuition fees from the loan** as it's not automatically paid to the university as with undergraduate funding.

### **DOES IT MATTER WHERE I LIVE?**

Funding for postgraduate loans may be different if you normally live in Scotland, Wales or Northern Ireland. **Moving somewhere to study doesn't count as normally living there.** Please check the relevant websites for more information on their own postgraduate funding:

- Scotland: [www.saas.gov.uk/](http://www.saas.gov.uk/)
- Wales: [www.studentfinancewales.co.uk/postgraduate-students](http://www.studentfinancewales.co.uk/postgraduate-students)
- Northern Ireland: [www.studentfinanceni.co.uk](http://www.studentfinanceni.co.uk)

### **ELIGIBILITY**

To apply for a Postgraduate Loan students must:

- Be a UK or EU national or have settled status (this means they have no restrictions on how long they can stay in the UK).
- Normally live in England.
- Have been living in the UK for at least three years before the first day of the first academic year of their course.
- They must be under 60 on the first day of the first academic year of their course.

If they're an EU national and have been living in the EEA or Switzerland for *at least* three years *before* the start of their course, they can apply for a Postgraduate Loan.

They may also be able to apply for a Postgraduate Loan if they're:

- a member of the Armed Forces, or a relative of someone in the Armed Forces and studying on a distance learning course at a UK university whilst they're posted abroad,
- a refugee, or a relative of one,
- under Humanitarian Protection, or a relative of someone under Humanitarian Protection,
- 18 or over and have lived in the UK for at least 20 years or at least half their life,
- an EEA or Swiss migrant worker, or a relative of one,
- the child of a Swiss national, or
- the child of a Turkish worker.

### **PREVIOUS STUDY**

Students can only get a Postgraduate Loan if they don't already have an equivalent Master's qualification or a higher-level qualification such as a PhD. If they take a Postgraduate Loan for a course but don't complete it, they won't be able to get a second loan. However, if they have to withdraw from their course for compelling personal reasons, such as illness, they may still be able to apply for another loan.

### WHAT TYPE OF COURSE IS ELIGIBLE?

The course must have started after 1<sup>st</sup> August 2016 and must be registered with Student Finance England.

**The following courses are eligible:**

- MSc (Master of Science)
- MA (Master of Arts)
- MPhil (Master of Philosophy) on entry
- MRes (Master of Research) on entry
- LLM (Master of Law)
- MLitt (Master of Letters)
- MFA (Master of Fine Arts)
- MEd (Master of Education)
- MBA (Master of Business Administration)
- One and two year full-time courses are eligible (seek further advice if course is part-time).
- Eligible courses can be taught or research based and you can attend the course anywhere in the UK or study in England by distance-learning.
- There are no subject restrictions.

### HOW TO APPLY FOR A POSTGRADUATE LOAN

- Applications usually open in the summer before you start.
- Apply online using their student finance account ([www.gov.uk/student-finance](http://www.gov.uk/student-finance))
- Students only need to apply **once** for the loan as the application and funding is for the whole of their course.
- Students must apply no more than nine months *after* the first day of the first academic year of their course if they're studying a one-year course. Or, if their course is longer than one year, *no more* than nine months *after* the first day of the second year of their course.
- If an application is submitted without all the information requested, Student finance will contact the student to remind them to send this as soon as they can. **No payments will be made until all the information and evidence is received.**
- Students can check if there is any outstanding information, by logging into their online account.

For full details on how to apply for the loan and what to submit go to: <https://bit.ly/2ts1VRQ>

### REPAYMENTS

- Borrowers repay 6% of any income they have above £21,000 a year.
- Repayments start the April *after* the course finishes but will not start before April 2019 *and*
- Will be made concurrently with any undergraduate student loan repayments
- You'll be charged interest from the day you get the first payment until your loan is repaid in full or cancelled.
- Early repayments can be made without penalty.
- Any outstanding balance will be written off on the 30<sup>th</sup> anniversary of the date that the loan became due for repayment or when the borrower dies.
- Repayments will still need to be made if you live overseas but there may be a different threshold which will be based on the cost of living in that country.
- Information about repayment thresholds can be found on this site: [www.studentloanrepayment.co.uk](http://www.studentloanrepayment.co.uk)

### OTHER USEFUL POINTS TO NOTE

- Postgraduate students who have a disability are also eligible to apply for the Disabled Students Allowance: [www.gov.uk/disabled-students-allowances-dsas](http://www.gov.uk/disabled-students-allowances-dsas)
- If a student has a Postgraduate Loan, they won't be eligible for an Adult Dependents' Grant, Childcare Grant or Parents' Learning Allowance.

- A Postgraduate Loan may affect any benefits they currently get.
- **Loan amounts will vary depending on when you started your course e.g. 2017/18 entrants get £10,280.** So if you are studying for 2, 3 or 4 academic years, the loan will be divided equally across each year of the course.
- If you leave your course early, Student Finance will stop any future payments.

## OTHER SOURCES OF FUNDING

**Alumni discount:** the University offers discounts of up to 50% off the tuition fee. More detail is available on the website: <https://bit.ly/2uErCjF>

**Research:** this list (written in no particular order), may help you find your own sources of funding

- [www.prospects.ac.uk/postgraduate-study/funding-postgraduate-study](http://www.prospects.ac.uk/postgraduate-study/funding-postgraduate-study)
- [gov.uk/funding-for-postgraduate-study](http://gov.uk/funding-for-postgraduate-study)
- [findamasters.com/fundingawards](http://findamasters.com/fundingawards)
- [findamasters.com/funding/guides/alternative-masters-funding.aspx](http://findamasters.com/funding/guides/alternative-masters-funding.aspx)
- [www.ukri.org/funding/](http://www.ukri.org/funding/)
- [thescholarshiphub.org.uk/](http://thescholarshiphub.org.uk/)
- [postgraduatesearch.com/funding](http://postgraduatesearch.com/funding)
- [turn2us.org.uk/](http://turn2us.org.uk/)
- [acf.org.uk/](http://acf.org.uk/)
- [postgraduatestudentships.co.uk/](http://postgraduatestudentships.co.uk/)
- [www.moneysavingexpert.com/students/](http://www.moneysavingexpert.com/students/)
- [www.nhsbsa.nhs.uk/social-work-students](http://www.nhsbsa.nhs.uk/social-work-students) MA Social Work funding (*subject to change*)

## Grants from the University:

Solent University has a Postgraduate Support Grant (<https://bit.ly/2xQRme1>). This gives awards to full and part-time students at postgraduate level (eligibility criteria applies). Awards do not have to be repaid. Applications are available from October 2018 once students are registered, in attendance on their course and have paid the first instalment of their tuition fees with a payment plan set up.

## FURTHER INFORMATION

### Student Finance England Postgraduate Loan student support line:

- Telephone: 0300 100 0031
- Monday to Friday, 8am to 6pm
- website: [www.gov.uk/masters-loan](http://www.gov.uk/masters-loan)

### Student Funding Team:

- Solent University, East Park Terrace, Student Hub, RM050;
- Tel: 023 82015200 or
- Email: [student.funding@solent.ac.uk](mailto:student.funding@solent.ac.uk) or
- Visit our webpages: <https://bit.ly/2N6dTsw>

### Student Finance Zone on the Student Room

Student Finance Zone contains up-to-date information, and students can also take part in forums and online surgeries throughout the year

- [www.thestudentroom.co.uk](http://www.thestudentroom.co.uk)

### Student Loan Repayment

Provides detailed information about interest rates and how and when a student will repay their loan

- [www.studentloanrepayment.co.uk](http://www.studentloanrepayment.co.uk)

## UCAS

Information and guidance for students on the UCAS website.

- <https://bit.ly/2DyEM9y>

*The content of this document is based on the information available at the time of writing. However, such information is subject to change, often with very little notice. Whilst care has been taken to ensure that all information is correct, the Student Funding Team do not accept responsibility for errors, omissions or inaccuracies. We are not responsible for the content of external websites and do not endorse any content or individual bodies.*