

#### THIS SESSION WILL COVER

Cost of postgraduate study

Postgraduate Loan (PGL) and

- Eligibility
- How to apply
- Part-time
- Repayment information

Other sources of funding

Contact information

Questions or comments





## WHAT DOES POSTGRADUATE STUDY COVER?

## TUITION FEES AND LIVING COSTS

- 2018/19 tuition fees for a full-time master's degree ranges between approx £4,465 £10,000 for Home/EU students.
- Tuition fees are due before enrolment but can be paid in instalments: make arrangements with the Income Team before starting your course.
- Living costs are similar to undergraduate level. Check with your course leader if there will be course expenses.





## WHAT FUNDING IS AVAILABLE?

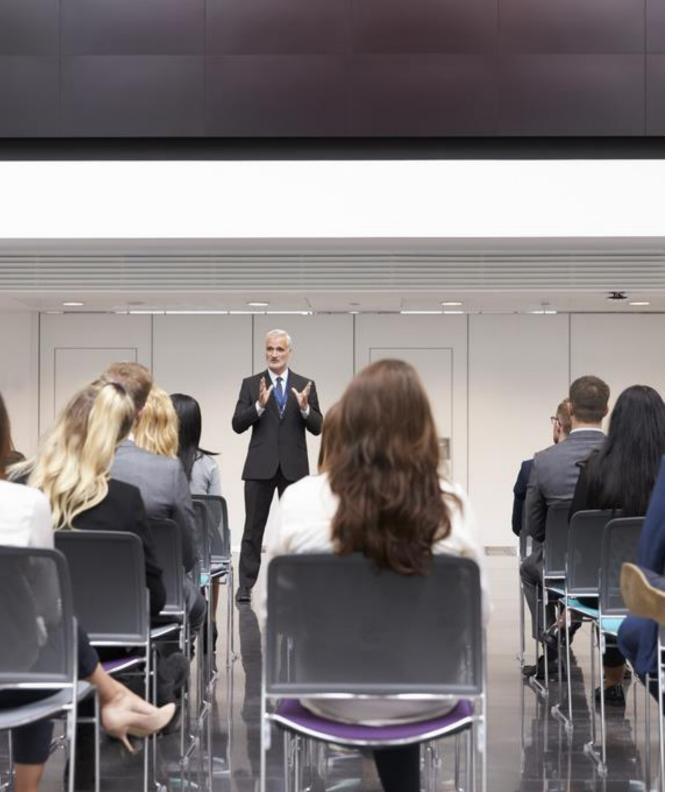
## POSTGRADUATE LOAN OVERVIEW

- All eligible students could receive a Postgraduate Loan (PGL) of up to £10,609
- This funding is a contribution, paid to the student.
- You decide how to divide the funds between the Tuition Fees and Living Costs.
- It is non-means tested.

It is paid in three instalments. If a student starts in September/October:

- 1st payment = a week after registering on course
- 2<sup>nd</sup> payment = last Wednesday in January
- 3<sup>rd</sup> payment = last Wednesday in April





## POSTGRADUATE LOAN ELIGIBILITY

#### Personal:

- Nationality and residency criteria (EU and UK - England only)
- Age under 60
- Mustn't already have a masters or a PhD

#### Course:

- Masters taught, research, professional, (some) distance-learning
- Full-time course must be completed within 2 years
- HE Provider must be approved (SSU = eligible)

## POSTGRADUATE LOAN APPLICATION

Apply online in Summer 2018: <a href="https://www.gov.uk/student-funding">www.gov.uk/student-funding</a>

One application per course

#### You will need:

- Passport
- National Insurance Number
- UK bank account details
- provider and course details
- 3 year address history
- contact details of 2 relatives/friends



## POSTGRADUATE LOAN - PART TIME

#### Eligibility:

- 50% intensity requirement for example
  - if FT course is 1 year; PT student must finish within 2 years
  - if FT course is 2 years; PT student must finish within 4 years

#### Payments:

• Split over the number of years study



## POSTGRADUATE LOAN REPAYMENTS

£21,000 earnings threshold - repay 6% of income above this threshold

Threshold frozen until 2021 and is subject to review and change

Repayments made alongside undergraduate repayments

Interest (currently 6.1%) is inflation (RPI) +3%

Start to repay the first April after you leave your course or the April 4 years after the course started.

If you leave your course early you'll have to pay back any overpayment straight away even if your income is less than £21,000.

Students can make early/extra repayments

Balance written off after 30 years



#### POSTGRADUATE LOAN REPAYMENTS

Annual salary (before deductions)	Salary amount from which repayments will be made	Repayments on PGL per month	Repayments on Plan 2 UG Loan per month	Total Repayments on UG & PG Loan per month
£20,000	£0	£0	£0	£0
£22,000	£1,000	£5	£0	£5
£25,000	£4,000	£20	£0	£20
£30,000	£9,000	£45	£37.50	£82.50
£35,000	£14,000	£70	£75	£145
£40,000	£19,000	£95	£112.50	£207.50
£50,000	£29,000	£145	£187.50	£332.50



## SOUTHAMPTON SOLENT UNIVERSITY FUNDING

#### Alumni discounts

- 1st class UG degree = 50% discount on PG Tuition Fee
- 2.1 or 2.2 UG degree = 20% discount on PG Tuition Fee

#### Postgraduate Support Grant

Supporting students in financial difficulty

Unpaid Placement Support Grant supporting students to increase employability

#### International Academic Merit Scholarships

discount on tuition fee



## OTHER SOURCES OF FUNDING

- Disabled Students' Allowance <u>https://www.gov.uk/disabled-students-allowances-dsas</u>
- Professional Career Development Loan www.gov.uk/career-development-loans
- www.gov.uk/funding-for-postgraduate-study
- www.findamasters.com/fundingawards
- <u>www.findamasters.com/funding/guides/altern</u> <u>ative-masters-funding.aspx</u>
- www.prospects.ac.uk/funding\_postgraduate\_s tudy.htm
- www.rcuk.ac.uk/funding/
- www.thescholarshiphub.org.uk/
- www.scholarship-search.org.uk/
- www.turn2us.org.uk/

#### **IMPORTANT**

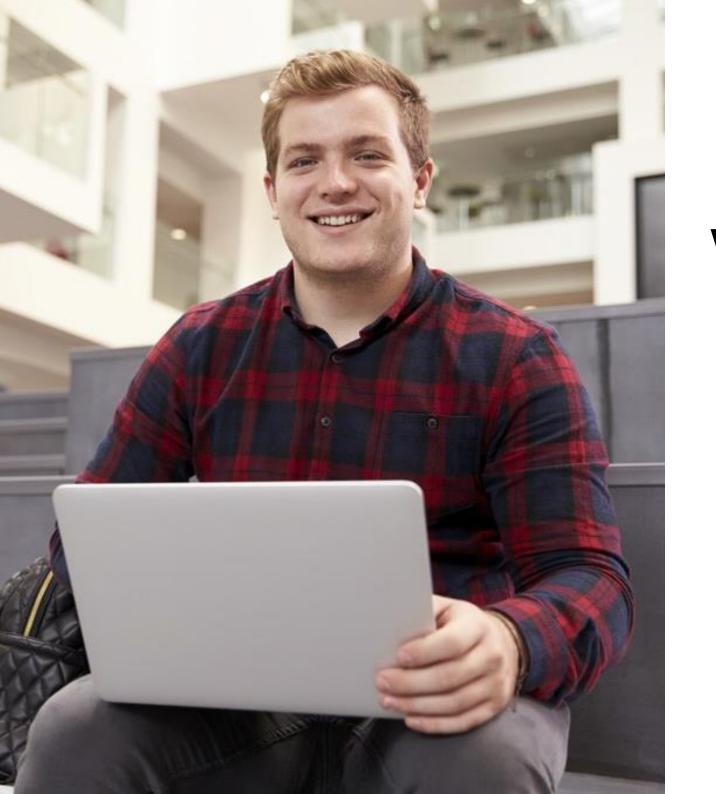
Northern Ireland, Scotland, Wales have their own funding packages. Please check the individual websites.

Initial Teacher Training (ITT) courses have different funding routes

MA Social Work: instead of the PGL, students may be eligible to get NHS bursary

Postgraduate Certificate and Diploma courses do not qualify for the PGL





# WHERE CAN I GET FUNDING ADVICE AND INFORMATION?

#### FOR MORE INFORMATION...

#### <u>Contact the 'Student Funding Team' at Southampton</u> <u>Solent University:</u>

• Tel: **023 8201 5200** 

• Email: <a href="mailto:student.funding@solent.ac.uk">student.funding@solent.ac.uk</a>

Log on: <u>www.solent.ac.uk/student-life/welfare/welfare.aspx</u>

#### **Tuition Fee Queries:**

Tel: 023 8201 3970

• Email: income.team@solent.ac.uk

Log on: <a href="http://www.solent.ac.uk/studying/fees/tuition-fees/what-to-pay.aspx">http://www.solent.ac.uk/studying/fees/tuition-fees/what-to-pay.aspx</a>

#### **Contact Student Finance England:**

• Tel: **0300 100 0607** / 0141 243 3570 (EU Team)

• Log on: <u>www.gov.uk/student-finance-register-login</u>





#### **KEEP IN TOUCH!**

**Ask Solent!** 

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