

STUDENT FUNDING AND FINANCE

POSTGRADUATE OPEN DAY, TUESDAY 20 MARCH 2018

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
- 2nd payment = last Wednesday in January
- 3rd 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:
www.gov.uk/student-funding

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
<https://www.gov.uk/disabled-students-allowances-dsas>
- Professional Career Development Loan
www.gov.uk/career-development-loans
- www.gov.uk/funding-for-postgraduate-study
- www.findamasters.com/fundingawards
- www.findamasters.com/funding/guides/alternative-masters-funding.aspx
- www.prospects.ac.uk/funding_postgraduate_study.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...

Contact the 'Student Funding Team' at Southampton Solent University:

- Tel: 023 8201 5200
- Email: student.funding@solent.ac.uk
- Log on: www.solent.ac.uk/student-life/welfare/welfare.aspx

Tuition Fee Queries:

- Tel: 023 8201 3970
- Email: income.team@solent.ac.uk
- Log on: <http://www.solent.ac.uk/studying/fees/tuition-fees/what-to-pay.aspx>

Contact Student Finance England:

- Tel: 0300 100 0607 / 0141 243 3570 (EU Team)
- Log on: www.gov.uk/student-finance-register-login





KEEP IN TOUCH!

Ask Solent!

Telephone: 023 8201 3039

Email: ask@solent.ac.uk

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