

### What is available?

Since September 2016, the UK government has offered a Postgraduate Loan (PGL) of up to £10,000 max, for students studying on a postgraduate master's degree course. The PGL is non-means tested (not based on household income).

The PGL is intended to be a contribution towards the overall costs of study, including Tuition Fees, course expenses and the cost of living. There is no minimum loan request and you can change the amount requested up to one month before the end of the academic year (but cannot request less than has been paid). It will be at the student's discretion how to use the loan, however they must ensure they pay their tuition fees as this is not 'automatically paid to the university' as in undergraduate funding.

The PGL is paid directly to the student into their UK bank account in three instalments per year. The first payment will be made about ten days after registering on the course, the second payment will be towards the end of the fourth month of the course and the third payment will be towards the end of the seventh month of the course. If it's a two-year course, the payments will be made over two years and a maximum of £5,000 can be requested in the first year.

### Who is eligible?

- UK nationals who fulfil the residency eligibility criteria. Students who have moved from elsewhere in the UK solely for the purpose of attending the course will not be eligible for the PGL.
- Individuals may be eligible if they are an EU national or if they have the residency status of refugee, humanitarian protection, EEA or Swiss migrant worker, a family member of any of the previous categories, or a child of a Swiss national or child of a Turkish worker.
- Applicants must be under 60 years of age on the first day of the first academic year of the course (e.g. 1<sup>st</sup> September 2017).
- Students who already have a Masters (or higher) qualification will **not** be eligible, (Postgraduate Diplomas/Certificates or the PGCE teaching qualification will not affect eligibility for the PGL).

### What type of course is funded?

The course must start after 1<sup>st</sup> September 2017 and must be registered with Student Finance England. 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.

#### 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)

## Applying for your funding

The applications will be launched in summer 2017. Apply online using your student finance account ([www.gov.uk/student-finance](http://www.gov.uk/student-finance)). Paper applications will be available but they will take longer to process: [www.gov.uk/student-finance-forms](http://www.gov.uk/student-finance-forms). You will need:

- your UK passport;
- your National Insurance number;
- your UK bank account details;
- your address history for the three years before the start of the course;
- University information and course information.

Only one application is made per course (rather than each year of study). You must apply within nine months of the start of the course (or, if the course is longer than a year, within nine months of the start of the second academic year).

## Repayments

Borrowers will repay 6% of any income you have above £21,000 a year. Repayments will be made concurrently with any other student loan repayments due which means repayments will be made on the PGL at the same time as repayments are made on the money borrowed for undergraduate study.

Your annual salary (before deductions)	Salary amount from which 6% is deducted for PGL (and 9% deducted for UG loan)	Amount you repay per month (PGL)	Plan 2 undergraduate loan repayments per month (9% deducted)*	Total repayments PGL and UG per month
£20,000	£0	£0	£0	£0
£22,000	£1,000	£5	£7.50	£12.50
£25,000	£4,000	£20	£30	£50
£30,000	£9,000	£45	£67.50	£112.50
£35,000	£14,000	£70	£105	£175
£40,000	£19,000	£95	£142.50	£237.50
£50,000	£29,000	£145	£217.50	£362.50

\*This information is for people making repayments who started their undergraduate study on or after 1<sup>st</sup> September 2012. Borrowers repay 9% of any income above £21,000. Interest is charged from the day the first payment is made and is charged at a rate of RPI (inflation - the Retail Price Index) + 3%.

Repayments start the April after the course finishes but will not start before April 2019. 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 overseas repayment thresholds can be found on this site: [www.studentloanrepayment.co.uk/](http://www.studentloanrepayment.co.uk/).

- 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.

## Other funding

**Alumni discount:** the University offers discounts of up to 50% off the tuition fee. More detail is available on the website: [www.solent.ac.uk/finance/tuition-fees/discounted-fees](http://www.solent.ac.uk/finance/tuition-fees/discounted-fees)

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

- [prospects.ac.uk/funding\\_postgraduate\\_study.htm](http://prospects.ac.uk/funding_postgraduate_study.htm)
- [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)
- [rcuk.ac.uk/funding/](http://rcuk.ac.uk/funding/)
- [thescholarshipclub.org.uk/](http://thescholarshipclub.org.uk/)
- [scholarship-search.org.uk/](http://scholarship-search.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/Students/986.aspx](http://www.nhsbsa.nhs.uk/Students/986.aspx) MA Social Work funding (subject to change)

### Professional Career Development Loan (PCDL):

- Is a bank loan available to help pay for courses which will help with your career. Eligibility criteria applies: [www.gov.uk/career-development-loans](http://www.gov.uk/career-development-loans)

**Family financial support:** in the past (before the PGL was introduced), many students relied on financial support from their family. This could include reducing the cost of living by moving in with family.

**Part-time work:** many students work part-time during their studies. We recommend talking to your department to find out how much time you will be spending in University which will help you to plan your work commitments around your studies.

**Grants from the University:** Southampton Solent University has a financial hardship scheme called the Access to Learning Fund (ALF). 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 2017 once students are registered and in attendance on their course.

## Further information

Student Finance England (SFE) helpline: 0300 100 0607; website: [www.gov.uk/student-finance](http://www.gov.uk/student-finance)

Student Funding Team at: Southampton Solent University, East Park Terrace, Students 1<sup>st</sup> Support, RM011; Tel: 023 82013427 or Email: [student.funding@solent.ac.uk](mailto:student.funding@solent.ac.uk) or visit our webpages: [www.solent.ac.uk/studying/fees/financial-support/postgraduate-funding/postgraduate-funding.aspx](http://www.solent.ac.uk/studying/fees/financial-support/postgraduate-funding/postgraduate-funding.aspx)

*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.*