

Postgraduate Loan



studentfinanceengland
the student finance experts

Your guide to Postgraduate Loans



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2016/17

www.gov.uk/postgraduateloaan



What is Student Finance England?

Student Finance England (SFE) is a service provided by the Student Loans Company (SLC). We provide financial support on behalf of the UK Government to students from England and the EU entering higher education in the UK.

We're here to help and can offer you financial support when you need it most – during your studies.

This guide will tell you everything you need to know about Postgraduate Loans and the extra help available if you have a disability, including a mental-health condition, long-term health condition or specific learning difficulty.



For everything you need to know about Postgraduate Loans from how and when to apply to repaying, bookmark SFE's student finance zone on The Student Room at www.thestudentroom.co.uk/studentfinance



To apply for a Postgraduate Loan go to www.gov.uk/postgraduateloan



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1 - What can I get?



What's it for?

The Postgraduate Loan is a contribution towards your course and/or living costs while you're studying a postgraduate Master's course.

How much can I get?

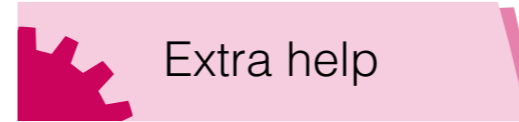
You can get **up to £10,000** for your whole course.

If your course is longer than one year you can get up to £5,000 in the first year and the rest in your second year.

If you're studying part time for three or four years you'll get all your Postgraduate Loan payments in the first two years of your course.

Do I have to pay it back?

Yes, but not until your income is over £21,000 a year. You can find out more about repaying your Postgraduate Loan on page 9.



Disabled Students' Allowances (DSAs)

What's it for?

DSAs help with extra essential costs you might have as a direct result of your disability, including a mental-health condition, long-term health condition or specific learning difficulty, such as dyslexia or dyspraxia.

How much you'll get depends on your individual needs, not your household income. You can get a single allowance of up to £10,362 to help you pay for the extra costs you have, such as a person to support you (for the additional support you might need while studying), items of specialist equipment, travel and other study-related costs.

Do I have to pay it back?

No, unless you leave your course early.

Anything else?

You can apply for DSAs even if you're not eligible or don't want to apply for a Postgraduate Loan.



2 - Do I qualify?



Personal eligibility

To get a Postgraduate Loan you must meet certain criteria on nationality, residency, age and previous study.



Nationality and residency

To apply for a Postgraduate Loan you must:

- be a UK or EU national, or have settled status (this means that there are no restrictions on how long you can stay in the UK),
- normally live in England, and
- have been living in the UK for at least three years before the start of your course.

If you're an EU national who has been living in the EEA or Switzerland for at least three years before the start of your course, you may also be eligible for a Postgraduate Loan.

You may also be eligible if you're:

- a refugee, or the 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 your 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.



Your age

You must be under 60 on the first day of the first academic year of your course to get a Postgraduate Loan.

The first day of the academic year depends on when your course starts.

If your course starts between:	First day of the academic year
1 August 2016 and 31 December 2016	1 September 2016
1 January 2017 and 31 March 2017	1 January 2017
1 April 2017 and 30 June 2017	1 April 2017
1 July 2017 and 31 July 2017	1 July 2017

Previous study

Having a loan, or loans, from previous undergraduate courses will not affect your eligibility for a Postgraduate Loan.

You can only get a Postgraduate Loan if you don't already have a postgraduate Master's qualification or another higher-level qualification, such as a PhD.

You can only get one Postgraduate Loan. However, if you have to leave a postgraduate Master's course for compelling personal reasons, such as illness, you may be able to get another Postgraduate Loan to start a new course. You can find out more about how leaving a course affects you in the 'Taking a break from your course or suspending your studies' guide which you can download from the student finance zone on The Student Room.

MAs from a Scottish university, University of Oxford, University of Cambridge or Trinity College Dublin are at a lower level than a postgraduate Master's qualification. If you have an MA from one of these universities you will still be able to get a Postgraduate Loan.





2 - Do I qualify?



Course eligibility

The course must be in the UK, taught or research based, and lead to a Master's qualification, such as:

- Master of Science (MSc)
- Master of Art (MA)
- Master of Philosophy (MPhil)
- Master of Research (MRes)
- Master of Law (LLM)
- Master of Letters (MLitt)
- Master of Fine Art (MFA)
- Master of Education (MEd)
- Master of Business Administration (MBA)

Postgraduate Loans are not available for postgraduate-level courses, such as Postgraduate Certificate (PgCert), Postgraduate Diploma (PgDip) or where the postgraduate course is funded by undergraduate student finance, such as:

- Initial Teacher Training (ITT)
- Integrated Master's (for example, MPharm)
- Master of Architecture (MArch)

If you're studying a MArch course you would normally be able to get undergraduate support. However, you may be able to get a Postgraduate Loan if this isn't available to you, for example, if you're studying part time.

You can study your course at a university or by distance learning. If you're studying by distance learning you must be living in England on the first day of the first academic year of your course (see page 4 for academic year start dates).

If you're studying full time the course can last for one or two years.

If you're studying part time the course can last for up to two years (for the equivalent one year full-time course), up to four years (for the equivalent two year full-time course) or up to three years where there is no equivalent full-time course.

If you're in any doubt, you should check if your course qualifies for a Postgraduate Loan with your university.



University eligibility

Your university must be in the UK and either:

- publicly funded (paid for by the government), or
- privately funded and have degree awarding powers.

If you're an EU national, and don't normally live in England, you must be studying at a university in England to get a Postgraduate Loan.



Other sources of funding

You won't be able to get a Postgraduate Loan if you're able to apply for a healthcare bursary, or are receiving a social work bursary, from:

- National Health Service (NHS)
- Department of Health, Social Services and Public Safety (DHSSPS), or
- Student Awards Agency Scotland (SAAS)



3 - How and when do I apply?

Applying online



The quickest and easiest way to apply is online at www.gov.uk/postgraduateloan

If you've already had student finance for an undergraduate course you won't need to register again. You can use the Customer Reference Number, password and secret answer you already have.

If you're registering for the first time you'll create a password and secret answer. You need to keep these safe as you'll need them to log into your account.

You don't need a confirmed place at university. You can apply using your preferred choice of university and course. You can change the details later once you've accepted a place, if you need to.

Before you start your application you should have the following to hand:

- valid UK passport details (if you have one)
- preferred university and course details

You'll also need your UK bank or building society account details and UK National Insurance number if you have them, but you can provide these later.

Once you start your application you can save it at any time and go back to it later.

You'll be asked how much Postgraduate Loan you want, up to the maximum of £10,000. If your course is longer than one year, you'll be asked how much you want in your first year. You can get up to £5,000 in the first year of your course and you'll get the rest in your second year.

To get a Postgraduate Loan you must apply no more than nine months after the first day of the first academic year of your course if you're studying a one-year course. Or, if your course is longer than one year, no more than nine months after the first day of the second year of your course. You can find out academic year start dates in the table on page 4.

Evidence



When you apply, you'll be asked for some evidence or information to support your application. In most cases, you can easily provide everything we need by filling in the details on your application.

By giving us your valid UK passport details when you apply we can automatically check your identity so you won't have to send us your passport.

If you don't have a valid UK passport you will have to send us evidence, such as a non-UK passport or your UK birth or adoption certificate.

Any identity evidence we ask for must be originals, not photocopies. We'll send them back as soon as possible. Remember to include your Customer Reference Number with everything you send to us.

In some circumstances you may be asked to send us additional information or evidence, for example, evidence of your previous addresses or documents from the Home Office. We can't process your application until we have everything we need so you should send us anything we ask for as soon as possible so your application isn't delayed.



3 - How and when do I apply?

What happens next?



Once you've submitted your application you should read the declaration form. This will be available in your online account at the end of your application. You should print, sign and return it to us as soon as possible.

Once we've assessed your application we'll send you a letter confirming how much Postgraduate Loan you're getting. The letter will also show the dates we expect to pay your Postgraduate Loan to you. You should keep this letter safe as your university might ask to see it when you register.

What if anything changes?

If any of your details change after you've applied for your Postgraduate Loan, don't worry – you can update your application.

You can also change the amount of Postgraduate Loan you've requested, up to the maximum of £10,000, for your course. You need to do this at least one month before the end of the academic year or at least one month before the end of the second academic year of your course if your course is longer than one year.

You can check how to do this by logging into your account at www.gov.uk/postgraduateloan

If you leave or suspend your studies after you've started your course you must let us and your university know. You can find out more about how this affects you in the 'Taking a break from your course or suspending your studies' guide which you can download from the student finance zone on The Student Room.

Applying for Disabled Students' Allowances



If you're applying for Disabled Students' Allowances (DSAs) you will need to complete a DSA1 full form and provide evidence to confirm you have a disability that affects your studies.

You can download a DSA1 full form from your online account at the end of your application.

It can take up to 14 weeks to process a DSAs application, so make sure you send your application as early as possible.

You can find out more about applying for DSAs in the 'Extra help – Disabled Students' Allowances' main guide which you can download from the student finance zone on The Student Room.



4 - How do I get paid?

Starting your course

You have to register at your university before we can make the first payment to you. Your university may ask to see the letter we sent you. Your university will let us know when you've registered and we'll make your first payment.

Getting paid

We'll pay any Postgraduate Loan you're getting into your bank account. It can take three working days for the money to reach your account.

You'll get your Postgraduate Loan in three instalments during the academic year.



Warning – beware of fraudulent emails from anyone claiming to be from Student Finance England. We'll never ask you to update your bank details or confirm your account details by email.

If you get an email asking you to give details or follow a link to the Student Finance England website, send it to phishing@slc.co.uk. Don't reply to the email or click on any links.

For more information about phishing, watch our short animation at [youtube.com/SFEFILM](https://www.youtube.com/SFEFILM)

Do I need to re-apply each year?

You only have to apply for your Postgraduate Loan once, you won't have to re-apply if your course is longer than one year.



5 - What about repayments?

When will I start making repayments?

It depends how you're studying.

If you're studying a full-time course, you'll start repaying your Postgraduate Loan the April after you finish or leave your course.

If you're studying a part-time course, you'll start repaying your Postgraduate Loan the April after the second year of your course, even if your course is longer than two years.

However, no repayments will be taken towards your Postgraduate Loan before April 2019, and only then when your income is over the threshold. The current threshold is £21,000 a year, £1,750 a month or £404 a week before tax and National Insurance.

How are repayments taken?

If you're employed, your employer will take repayments directly from your salary along with tax and National Insurance. If you stop working or your income drops, repayments will automatically stop until you're earning over the threshold again. Your employer will pass your repayments to HM Revenue and Customs (HMRC) at the end of the tax year.

If you're self employed, HMRC will tell you how much you need to repay towards your Postgraduate Loan once you've completed your Self Assessment tax return.

After the end of the tax year, HMRC let us know how much you've repaid and we'll send you a statement. They'll let your employer know when it's time to stop taking repayments.

If you're planning to work or travel abroad for more than three months after you finish or leave your course, you must let us know. We'll make alternative arrangements for you to repay your Postgraduate Loan.

You can find out more about repaying your loans at www.studentloanrepayment.co.uk



5 - What about repayments?

How much will I repay towards my Postgraduate Loan?

The amount you repay will depend on your income, not how much you borrowed. You'll repay 6% of your income over £21,000 per year.

So, if you're paid monthly and earn £2,500 a month before tax you'll repay 6% of the difference between what you earn and the monthly threshold (£1,750).

$$£2,500 - £1,750 = £750$$

$$6\% \text{ of } £750 = £45$$

So your Postgraduate Loan repayment would be £45 in that month.

Your monthly income



This table shows how much you'll repay towards your Postgraduate Loan depending on your income.

Income each year (before tax)	Monthly salary	Monthly repayment
£21,000	£1,750	£0
£25,000	£2,083	£20
£30,000	£2,500	£45
£35,000	£2,916	£70
£40,000	£3,333	£95
£45,000	£3,750	£120

A repayment will be taken if you don't earn £21,000 in a year but exceed the monthly or weekly threshold at any time, for example if you work overtime or get a bonus.

You can make a voluntary repayment towards your Postgraduate Loan at any time.

What about interest?



Interest is charged on your Postgraduate Loan from the day we make the first payment to you until your loan is repaid in full or written off.

Interest will be charged at the Retail Price Index (RPI) plus 3%.

When is a Postgraduate Loan written off?

Any Postgraduate Loan balance remaining 30 years after you enter repayment will be written off.



5 - What about repayments?

What if I already have a student loan?

Taking a Postgraduate Loan won't affect the repayment of any other student loans you already have for an undergraduate course. If you've had any other loans from SLC you'll repay these at the same time.

How much you'll repay towards the student loans you already have will depend on when you studied.

If you started your undergraduate course on or after 1 September 2012 – Plan 2

You'll repay 9% of your income over £21,000 towards the student loans you took for your undergraduate course and 6% of your income over £21,000 towards your Postgraduate Loan. This means you'll repay 15% of your income over £21,000 in total.

This table shows how much you'll repay towards both your loans.

Income each year (before tax)	Monthly salary	Undergraduate loan repayment	Postgraduate Loan repayment
£21,000	£1,750	£0	£0
£25,000	£2,083	£30	£20
£30,000	£2,500	£67	£45
£35,000	£2,916	£105	£70
£40,000	£3,333	£142	£95
£45,000	£3,750	£180	£120

If you started your undergraduate course between 1 September 1998 and 1 September 2012 – Plan 1

You'll repay 9% of your income over £17,495 (current repayment threshold for Plan 1 loans – it may change by the time you start repaying your Postgraduate Loan) towards the student loans you took for your undergraduate course and 6% of your income over £21,000 towards your Postgraduate Loan.

This table shows how much you'll repay towards both your loans.

Income each year (before tax)	Monthly salary	Undergraduate loan repayment	Postgraduate Loan repayment
£17,495	£1,458	£0	£0
£21,000	£1,750	£26	£0
£25,000	£2,083	£30	£20
£30,000	£2,500	£67	£45
£35,000	£2,916	£105	£70
£40,000	£3,333	£142	£95
£45,000	£3,750	£180	£120

If you started your course before 1 September 1998

You'll continue to repay or defer the loans from your undergraduate course, and you'll repay 6% of your income over £21,000 towards your Postgraduate Loan. You can't defer your Postgraduate Loan, repayments will automatically stop if your income falls below the threshold.



6 - Useful information and contacts



Need help?



To apply for a Postgraduate Loan, go to www.gov.uk/studentfinance



For more information about Postgraduate Loans from how and when to apply to repaying, visit SFE's student finance zone on The Student Room at www.thestudentroom.co.uk/studentfinance

For regular updates, follow us on Twitter, like us on Facebook and watch our films on YouTube.



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Contact Student Finance England

You can phone us on **0300 100 0031** (textphone – **0300 100 0622**) between 8am and 6pm Monday to Friday.