



Post-graduate (PG) Loans

Is my programme eligible for a PG loan?

Full-time taught and research Masters of all subjects, disciplines and qualifications - including MA, MSc and MBA - are covered, providing that they are worth 180 credits and last no longer than two years. Part-time and distance learning courses are also eligible, providing that they are studied at an intensity of at least 50% of their equivalent full-time counterpart (i.e. lasting no longer than four years).

While Masters of Research (MRes) programmes are eligible, loans for a PhD are not currently available. Other qualifications that are not covered include the Postgraduate Certificate (PgCert), Postgraduate Diploma (PgDip) and four-year undergraduate Masters - though students of the latter will usually receive the undergraduate loan regardless.

The Postgraduate Certificate in Education (PGCE) is also ineligible, though financial support for teacher training is widely available through the Department for Education.

Am I eligible for a Masters loan?

Students must:

- be aged under 60 when they begin the course
- be studying at a college or University within the UK
- have lived in England for at least three years for reasons other than education, though some exceptions may apply (see below)
- not hold a previous Masters degree or PhD qualification

Loans are intended for English students. However, Scottish, Welsh or Northern Irish students are also eligible - providing that they have lived in England for at least three years for a reason other than study.

European Union (EU) students are eligible if they have been resident in the EU for at least three years for a reason other than study. Non-EU students are not eligible for the loan, unless they have the right to reside permanently in the UK, due to having refugee status, for example.

Entitlement to Disabled Students' Allowances (DSAs) will remain distinct from Masters loans or any other financial support that you receive, meaning that you can still claim DSA.

If you are ineligible for a PG loan, you may be able to apply for a [Professional and Career Development Loan](#)



How will the loan be paid?

The Masters loan does not have to be spent on tuition fees and you choose how much you would like to borrow up to £10,000.

Students are under no obligation to spend the loan on tuition fees; it can also be used for living costs or other study expenses. Students that receive other grants or finance will still be eligible for the Masters loan, but taking out the Masters loan may affect their eligibility for other grants or finance.

The loan will be paid directly to students by the Student Loans Company in three instalments per year.

Payments begin once the student's attendance is confirmed by the university. Loan instalments will stop if the student leaves the programme early or transfers to a different course that is not eligible for the Masters loan. The money that has already been borrowed must be repaid.

How will I repay my Masters loan?

Loans will be repaid concurrently with the undergraduate loan, on an income-contingent basis at a rate of 6% on earnings over £21,000 - you will repay nothing until you earn this amount.

Interest will begin accruing as soon as the first payment is made to the student by the Student Loans Company.

How do I apply for a Masters loan?

To apply for a loan, fill out an applications form and submit it to Student Finance England (SFE).

To ensure that the loan is ready for the start of your course you should aim to apply as early as possible. To make your application you will need:

- university and course details
- valid UK passport details
- UK bank account details

After submitting your application you will need to print and sign the student declaration form and return it to SFE, they will not be able to pay your loan unless they receive this signed form. You will then receive a letter detailing how much of the loan you will get.



Support Advice Centre

Further guidance

For further guidance on Post-graduate loans contact the Advice Centre.

- 02380 592 085
- advice@susu.org

You can also visit us in Building 40, Highfield campus. Our opening hours are Monday–Friday 09.00–17.00.

Disclaimer: While care has been taken to ensure that information contained in the Advice Centre publications is true and correct at the time of writing, changes in circumstances after the time of publication may impact on the accuracy of this information. The Advice Centre and SUSU cannot accept responsibility for any actions taken as a result of advice given in this publication.
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