



UNIVERSITY OF
PORTSMOUTH



Finance for Postgraduate Study – How do students manage?

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UNIVERSITY OF PORTSMOUTH

Tuition fees

Loans for Masters study

Loans for Doctoral study

Other funded courses

Tuition fees

- Tuition fees will vary between institutions and courses as they are set by Universities
- Research different institutions to find out their costs
- Part-time and distance learning courses will usually be cheaper options
- Think about the additional costs as well as fees – will there be field trips, specific equipment or other course costs?
- Research living costs -these can vary widely from city to city

Postgraduate loans – the basics

- Loans are available to help with living and course costs at Masters & PhD level
- Loans are paid directly to you
- The amount you receive is not based on your household income
- Repayments start in the April after you finish your course, if you are earning over £21,000

Postgraduate loans – your eligibility

To be eligible for a postgraduate loan you must:

- Be a UK or EU national
- Have been living in the UK or EU for at least three years
- Normally live in England
- Be under 60 when you start your course
- Be studying your first Masters or Doctoral level qualification
- Not be in receipt of any other Government or Research Council funding

Postgraduate Masters loans

- In academic year 2020/21 you can borrow up to £11,222 over the length of your course
- The loan is paid in termly instalments over the length of your course, e.g.
 - 1 year course = total loan is paid 33%/33%/34%
 - 2 year course = 50% of loan paid each year, paid in same split 33%/33%/34%

Postgraduate Masters loans – course eligibility

- Your course must be in the UK
- It must be a full standalone Masters course of 180 credits (i.e. not topping up from a PGCert or PGDip)
- If part-time, you must be studying at least 50% intensity (i.e. 60 credits per year) unless there is no full time equivalent

Postgraduate Doctoral loans

- In 2020/21 you can borrow up to £26,444 over the length of your course
- The loan is paid in termly instalments over the length of your course, e.g.
 - 3 year course = £8,814.67 a year – 33%/33%/34%
 - 6 year course = £4,407.33 a year – 33%/33%/34%

Postgraduate Doctoral loans – course eligibility

- Your course must be in the UK
- It must be a full doctoral course such as a
 - **Subject specialist doctorate:** a formal programme of study such as a PhD
 - **Integrated subject specialist doctorate:** a supervised research project undertaken alongside a more structured taught course. Integrated doctorates normally offer exit awards at Master's level based on successful completion of taught modules. *(Students must register for the doctoral degree at the outset to be eligible for Postgraduate doctoral loan.)*
 - **Professional and practice-based doctorate**
- You cannot be topping up from an existing qualification such as an MRes

Postgraduate loans - Applying

- You can apply for a postgraduate loan online at gov.uk/studentfinance
- Applications will open in Spring/early Summer 2020
- If you have an existing loan from SFE use the same Customer Reference Number.

Postgraduate loans – Interest rates

- Interest is added to the balance of your loan
- The interest rate is calculated using inflation (Retail Price Index) plus 3%
- The current rate is RPI (2.4%) plus 3% = 5.40% which is reviewed annually

Postgraduate loans - Repayments

- You start repaying your loans in the April after you graduate
- Repayments are deducted from your salary at 6% of anything above £21,000
- If you take both a Masters & a Doctoral loan these will be repaid as one

Postgraduate loans – Monthly Repayments

Gross salary	Monthly take home pay	PG loan repayment	UG loan repayment
£20,000	£1,415	£0	£0
£25,000	£1,698	£20	£0
£30,000	£1,981	£45	£25.69
£35,000	£2,265	£70	£63.19

Postgraduate loans - contacts

gov.uk/masters-loan

0300 100 0031

ucas.com/postgraduate/fees-and-funding/postgraduate-finance-and-support

MSc Social Work

- UK students may be eligible for an NHS bursary
- £4,052 towards tuition fees
- £3,362.50 towards living costs
- Plus additional income-assessed grants depending on your circumstances
- Limited bursaries are available to each University so a place on the course does not guarantee a bursary

Masters in Architecture

- UK M.Arch students who completed their BA in Architecture less than three years ago can apply for the same package of support as for their undergraduate course
- This does not have to be at the same university

PGCEs – Student Finance

- Tuition fee loan of £9,250
- Maintenance loan of up to £9,203
- Additional grants for students with disabilities and / or children
- PGCE courses are also funded as undergraduates students

PGCEs – NCTL bursaries

- Tax-free training bursaries of up to £26,000 are available from the NCTL depending on what subject you are training to teach and the class of your undergraduate degree
- Not every PGCE is covered by the bursary scheme
- For more info: www.getintoteaching.education.gov.uk

Research Council funding

- Arts & Humanities Research Council
- Biotechnology & Biological Sciences Research Council
- Engineering & Physical Sciences Research Council
- Economic & Social Research Council
- Medical Research Council
- Natural Environment Research Council
- Science & Technology Research Council

Research Council funding

- What does it cover?
- Tuition fees + maintenance grant
- Who is eligible?
- UK & EU students (fees only)
- Further details at
www.findamasters.com/funding/guides/research-councils

Other funding options

- Educational Trusts & Charities
- Alternative Guide to Postgraduate Funding – search facility of up to 1,000 organisations
- Consult Educational Grants Directory publication

Useful websites

- findamasters.com
- findaphd.com
- postgrad.com
- postgraduatestudentships.co.uk
- prospects.ac.uk/funding
- postgraduate-funding.com/gateway
- researchprofessional.com
- grantfinder.co.uk
- gov.uk/masters-loan
- gov.uk/doctoral-loan



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Any Questions?

