POSTGRADUATE MASTER'S LOAN

Student Finance England (SFE) relates to English domiciled students studying higher education courses at universities or colleges in the UK

The information below is for students who are resident in England. For students ordinarily resident in Scotland, Wales or Northern Ireland (and for EU nationals intending to study in those places) different rules apply.

An Introduction

A Postgraduate Master's Loan is funding to contribute towards course costs whilst studying a Postgraduate Master's course. It's paid directly to the student and is not based on your income or the income of your household. Unlike undergraduate loans, there is no separate sum paid to the university, you are responsible for paying your tuition fees to the university directly.

Course and Personal Eligibility

The course that you intend to study must be a full credit level course of 180 credits and can be studied anywhere in the UK. This loan is not available for Postgraduate Certificates (inc. PGCE) or Postgraduate Diplomas - only for a full master's course.

This loan is not available for any courses funded under the undergraduate student loan scheme including undergraduate integrated master's courses or courses eligible for a NHS or social work bursaries.

Nationality and Residency

If you are a UK or Irish Citizen, or have settled status under the EU Settlement Scheme or indefinite leave to remain with no restrictions on how long you can stay, you could be eligible to receive the loan. The same eligibility criteria as undergraduate funding applies. Usually, students should have 3 years ordinary residency in England prior to starting the course (however, this is not always needed with some immigration statuses).

EU nationals with pre-settled status under the EU settlement scheme and 3 years ordinary residency in the UK, EEA, Switzerland and the overseas territories, prior to starting the course and studying a course in England could be eligible to receive the loan.

Previous Study and Age

You can only get a master's loan if you do not already have a master's qualification. If you receive a master's loan for a course, which you don't complete, you won't be able to get a second loan. However, if you have to withdraw from your course due to compelling personal reasons, such as illness, you may still be able to apply for a second complete loan to undertake the course in its entirety.

Students must also be under the age of 60 on the first day of the first academic year in order to be eligible to receive the loan.

How Much?

You could get a Postgraduate Master's Loan of up to £13,026 for a course starting in the 2026/27 academic year. Your loan payments will be spread out across all academic years of your course and is typically paid in three instalments during each academic year. Applications for master's loans from Student Finance England generally opens in the spring prior to the start of your course.

As a Postgraduate Master's student, you may need additional funding to help cover your living costs whilst studying and, in some cases, to help cover your tuition fees in full too. Check for fee discounts, scholarships, studentships and bursaries offered by your chosen higher education provide or support from your current or future employer.

For additional, impartial advice and guidance, please speak to course and faculty teams at your university or access additional advice from partner organisations including: Prospects, FindAMaster.com, ThinkPostgrad.com and UCAS Postgraduate.

If you are ordinarily resident (or an EU national based) in any other part of the UK, you should speak to Student Finance Wales (SFW), Student Finance Northern Ireland (SFNI) or Students Awards Agency for Scotland (SAAS) for advice.

Postgraduate Loan Repayment

Repayments will be based on your income, not what you borrowed and start in the April after you finish or leave your course. You'll repay 6% of what you earn over the weekly, monthly or yearly threshold.

The current thresholds are £403 a week, £1,750 a month or £21,000 a year. This means that student loan repayments will be taken if your income exceeds any of these thresholds at any time, for example, if you work overtime or get a bonus, even if you don't earn over £21,000 across the whole year.

If you took a loan for your undergraduate course, payments for your Postgraduate Master's Loan will be made alongside your undergraduate loan repayments.

Any Postgraduate Master's Loan remaining 30 years after entering the repayment date (the April following completion or withdrawal of the course) will be written off. The same write-off rules also apply in other circumstances e.g. death of borrower or disability and unfit to work.

You can find information on repaying your postgraduate loan on gov.uk:
www.gov.uk/repaying-your-student-loan/what-you-pay

Additional Funding?

If you are in receipt of any other funding, this will not affect your entitlement to receive the master's loan (the only exception being NHS or Social Work bursaries). So please investigate additional sources of funding which can commonly include support from employers or support from your university. You are advised to speak to your faculty and course leaders about any additional funding that may be linked to the course that you are studying.

Postgraduate Disabled Students Allowance

Disabled Students Allowance is available for postgraduate study in the same way as it was available for undergraduate study. You may be entitled to receive an updated assessment of needs, and the maximum support available is £27,783 per year of your course. Please speak to your university Disability Services for additional information and application advice.

What If My Circumstances Change?

A change in your circumstances may affect your eligibility to the master's loan. You should speak to your university tutor or student support team if you need to repeat, suspend or withdraw from your studies.

Suspension of Study

If you suspend your study with the agreement of your Provider, the default position is that no funding will be released until you resume your study. Once resumed, loan payments will resume with any instalments due up to the point of resumption being paid to you once you have restarted.

Repeat Study

The Postgraduate Loan is a one-time only loan, so it is not usually possible to access a second loan if you are required to repeat the entire course. The exception to this rule is if the full course repeat is due to reasons or circumstances outside of your control (known as compelling personal reasons). Commonly, this is related (but not limited to) personal or family health and illness reasons. You are advised to speak to your faculty and course leaders about any changes to your circumstances. If a student is required to repeat a module and is not progressing, then no payments will be made during the repeat period of study. However, payments will recommence once the student is no longer required to repeat the module and is progressing on their course.

Transferring Courses

Loan payments will resume with providing the transfer is from one eligible master's course to another. Any remaining instalments due at this point will be paid in the usual way.

Withdrawing from Study

If you withdraw from your course, all future payments of master's support will be cancelled. The loan payment made during the period in which you were on course will be left in place and so there will be no loan overpayment immediately due from you. Any payments made to you will become repayable when the loan enters repayment.

Further information:

You can contact postgraduate queries by telephone: 0300 100 0031. Lines are open Monday to Friday: 8am to 7pm.

You can also access more information via the student room website and gov.uk:
www.thestudentroom.co.uk/student-finance/postgraduate/
www.gov.uk/funding-for-postgraduate-study