

Student Finance Loans

Postgraduate FAQs 2019/20



How much can I receive from the postgraduate master's loan?

If you are starting a course on or after 1st August 2019, you can apply for a loan of up to **£10,906**. You do not have to apply for the full £10,906. Whilst the undergraduate loans are split into maintenance loan and tuition fee loans, the postgraduate loan is one single loan that is designed to cover both your tuition fees and some of your living costs.

Are there any additional grants available for postgraduate students?

Postgraduate students will not be eligible for an Adult Dependents' Grant, a Childcare Grant or Parents' Learning Allowance whilst studying a master's course.

However, if you have a disability, long-term health condition, mental health condition or specific learning difficulty (for example dyslexia) you can apply for Disabled Student Allowance (DSA).

How will I get paid?

The loan will be paid to you in three equal instalments throughout the academic year. Each payment will be made at the start of each academic term.

If you are studying part time, the loan will be split across in six instalments over two years. You will only need to apply for the loan once.

You will need to pay your tuition fees directly to the university. The ARUL Finance team will email you to explain how and when to pay your tuition fees.

How does the loan affect government funded benefits?

30% of your postgraduate loan will be classed as income, and therefore your benefits are likely to be reduced. If your course is part-time and you get universal credit, none of your loan will be classed as income. You should contact the Department for Work and Pensions for advice on how becoming a student will affect your benefits.

Can I apply for scholarships?

Yes. ARUL currently offers three scholarships to postgraduate students.

Master's Scholarship Programme (MSP)

The winner of the MSP will receive a 50% discount on their tuition fees. Please visit our website for further information on how to apply: www.lca.anglia.ac.uk/admissions/scholarships

ARUL Alumni Scholarship

All alumni of ARU London will be offered a £2,000 scholarship if they wish to continue their studies on a Postgraduate course.

Entry Scholarship

Any applicant who has achieved a First Class honours degree from a university in the UK will be offered £1,000 scholarship upon admission.

Eligibility

Who is eligible for the loan?

To qualify for the postgraduate master's loan, you must be:

- starting your first Master's course
- aged under 60 on the first day of the first academic year of your course
- up to date with any repayments for previous loans from the Student Loans Company
- a UK or EU national, or have 'settled status'
- living in England, and did not move there just to study
- living in the UK for 3 years before starting your course

EU nationals, students with refugee status, EEA/Swiss migrant workers or family members of any of the previous categories may also be eligible.

For full details of eligibility please visit www.gov.uk/masters-loan/eligibility

I am an EU national who doesn't normally live in England. Will I be eligible?

EU students who do not normally live in England will be eligible if they study a Master's qualification at an English University. They must have been ordinarily resident for the previous 3 years anywhere in the EEA/Switzerland.

Which courses are eligible for the loan?

All full-time and part-time courses at ARUL are eligible for the postgraduate master's loan.

Can I receive the loan if I already hold a postgraduate qualification?

No. You will not be eligible for a Postgraduate Loan if you already hold a Master's Qualification (or an equivalent/higher qualification including integrated Masters qualifications).

This also applies if you self-funded the course or it was achieved outside the UK.

Lower level qualifications such as Postgraduate Diplomas or Certificates should not affect your eligibility for the loan.

Can I receive a postgraduate loan even if I have undergraduate student loans?

Yes. However, if you have outstanding repayment arrears or an outstanding loan overpayment this will impact on the postgraduate loan. Outstanding grant overpayments will not impact on the loan.

Repayment Arrears

Applicants will not be eligible for the postgraduate loan if they have any outstanding arrears on student loans – this means that a student was earning enough to repay but wasn't. If the arrears are cleared, then the student becomes eligible for the loan.

Loan Overpayments

If a student owes an overpayment from a previous course this overpayment will be deducted from the postgraduate loan unless the student can prove financial hardship.

Repayment of Loans



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How do I repay the loan?

Repayments are based on your income. If you study full time, you start repaying in the April after you finish/leave the course (if studying part time, you start repaying the April two years after the start of your course).

You will repay 6% of what you earn over the income threshold which is currently £21,000 (£1750 monthly & £404 weekly) so on a salary of £30,000 you will repay £45 per month:

£30,000 = £2500 per month gross pay (threshold = £1750 per month)

Difference between gross pay and threshold = £750

6% of £750 = £45 per month

If your weekly/monthly income exceeds the £21,000 threshold (£1750 per month) student loan repayments will be taken even if your overall yearly salary does not exceed £21,000

The repayments should automatically be taken from your salary via HMRC if you are on the PAYE scheme. If you are self-employed you are likely to have to calculate your own repayments and pay HMRC yourself. For further information, please visit www.studentloanrepayment.co.uk.

Is interest charged on the loan?

Interest is charged from the day the first payment is made to the student until the loan is repaid in full. Interest will be charged at the Retail Price Index (RPI) plus 3%.

Any loan remaining 30 years after you are due to start making repayments will be written off.

What happens to my repayments for if I already have undergraduate loans?

Once you reach the income threshold you will start to repay both sets of loans concurrently. If you have undergraduate loans after September 2012 you will pay back 9% of your income over £25,725 for these and 6% of your income over £21,000 for your master's loan so 15% in total.

Income each year (before tax)	Monthly Salary	Undergraduate loan repayment (monthly)	Postgraduate loan repayment (monthly)
£21,000	£1750	£0	£0
£25,000	£2083	£0	£20
£30,000	£2500	£32	£45
£33,000	£2750	£54	£70
£35,000	£2916	£69	£95
£40,000	£3333	£107	£120

If your undergraduate loans were for a course that started before September 2012 (but after Sept 1998) you will repay 9% of your income over £17,335 for your undergraduate loans and 6% of your income over £21,000 for your postgraduate loans.

How to Apply



How can I apply for the postgraduate master's loan?

You can apply for the loan on the Student Finance website: www.logon.slc.co.uk

Is there an alternative way to apply?

We recommend applying for the loan online through your Student Finance account as it is the easiest way to apply. However, you could also apply using the paper application form which you can download online: www.gov.uk/masters-loan/apply

You need to apply within 9 months of the first day of the last academic year of the course.

How can I apply for the Disabled Student Allowance (DSA)?

Most students can apply for the DSA on their online Student Finance account: www.gov.uk/disabled-students-allowances-dsas/how-to-claim

Alternatively, you can apply using the paper form, which you can download online: www.gov.uk/student-finance-forms/y

Further information

For further information on the postgraduate loan, please contact the Student Finance postgraduate helpline on 0300 100 0031, open Monday to Friday, 8am to 6pm.

Alternatively, you can contact a member of the ARUL Finance team by email at finance@lca.anglia.ac.uk or call 020 7400 6778.