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Masters program funding

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The government offers over £12,500 in Postgraduate Loans to English master's students looking to study at a UK university. But are you eligible for the loan? Unsurprisingly, the Postgraduate Loan (also known as the Master's Loan) comes with its fair share of small print that can be hard to get your head around at first. There's a lot of info to take in about funding a master's for students from England, but luckily we've done the hard work for you by simmering it all down to the cold hard facts. So, if you're considering doing a master's degree now or in the future, or you're already on a postgrad course, read on to find out exactly what master's degree funding is on offer, and whether the Postgraduate Loan is right for you. Eligibility for Postgraduate Student Loans Credit: astarot - Shutterstock If you meet the following criteria, you should be eligible for a Postgraduate Loan: You're a UK national, or you have EU settled/pre-settled status or indefinite leave to remain You've been living in the UK and Islands for at least three years before starting your course You 'normally' live in England, not just for the purpose of studying You're under the age of 60 This is your first master's or equivalent degree (excluding postgraduate diplomas or PGCEs) You're applying for a full master's course (as opposed to a graduate diploma or equivalent) You are applying to study at a UK university (whether in England, Northern Ireland, Scotland, Wales, and the Open University is included) You're up to date with your existing Student Loan repayments. Remember that you'll get your loan from the Student Finance body in the part of the UK you're from, not the country you're studying in. Note that there are some exceptions to these rules, so it's always worth getting in touch with Student Finance England (SFE) to double-check your eligibility. For instance, if you previously received a Master's Loan but dropped out of your course due to illness, you'd still be eligible a second time around. There are also several additional conditions on which your application will be judged - we've just kept it simple by listing the main criteria. Cost of tuition fees for master's degrees The cost of master's courses in the UK varies depending on the type of course and university. Remember, master's degrees can be taught or research-based, and that's before you even consider the different costs associated with different subjects and universities. Postgraduate degrees can cost from around £5,000 a year to well over £30,000, and it's these huge outliers that mean the average cost (according to UCAS) is about £11,000 a year - just under the maximum loan amount. It's worth noting that this financial support isn't just a Tuition Fee Loan - it's a master's Maintenance Loan, too (to help cover living costs). So even if it does cover your tuition fees, remember that you'll also need money left over, or from an additional source like a part-time job, to live on. More on this shortly. To find out exactly how much your course costs, check your university's website. How much money can you get from a Postgraduate Loan? Course start dateMaximum loan available On or after 1st August 2025£12,858 1st August 2024 - 31st July 2025£12,471 1st August 2023 - 31st July 2024£12,167 How much you can apply for depends on when your course started. Crucially, unlike undergraduate loans, Postgraduate Student Loans are not based on your household income. It's also worth noting that no matter how long you're studying for, you'll still only be entitled to the set maximum amount. You'll just have to split it across multiple years rather than one. Is the Postgraduate Loan enough to cover a master's? If you don't happen to have a spare £10k lying about to pay for tuition, the Master's Loan is a great door-opener as it makes it easier to study without having to slap down tons of money up front. In fact, when the loan was introduced in 2016, our National Student Money Survey from that year found that 52% of students were more likely to study for a master's degree following the introduction of financial support. The big criticism of the Postgraduate Loan is that even the maximum amount may not be enough to cover some course fees, let alone living expenses. You might need to make money during your studies to fund your postgrad education. If you find the Postgraduate Student Loan isn't enough to cover your master's degree, try some of the best alternative ways to fund your studies below. We also have a guide about the main funding options for postgraduate students. Do you get Maintenance Loans for master's degrees? While there is no specific Postgraduate 'Maintenance' Loan, the Postgraduate Loan is meant to cover both tuition fees and living costs. Since you can spend it however you like, it's important to budget properly. How is the Postgraduate Master's Loan paid? Credit: Yevgen Kravchenko, kamu129, Bell Photography 423 - Shutterstock The Postgraduate Loan money is paid directly to you and will be deposited into your bank account in three instalments each year (in the form 33%, 33%, and 34%). If you're studying for two to four years, your total loan will be evenly split between each year of study. You're free to spend the Postgraduate Loan however you see fit, but remember that it's meant to act as a Tuition Fee Loan and a Maintenance Loan. You might have some spare cash left over after paying your tuition fees, which could be put towards rent or course materials. On the other hand, your course could cost more than your total loan, in which case you'd have to fund the difference yourself. If you borrow less than the maximum amount, you can increase the loan amount during your course. And if you're worried you'll spend it all too quickly, why not put any leftover cash into a student savings account and watch it grow until you need it? It's also worth knowing that the money isn't means-tested. How much you, your partner or your parents earn won't affect how much you can borrow. Paying your master's degree tuition fees If you're worried about your loan instalments coming too late for you to pay your tuition fees - don't! Have a chat with your university and arrange to pay your tuition fees in line with when you receive your loan instalments, rather than having to pay up front. Will a Postgraduate Loan affect your benefits? It is possible that the loan could affect any benefits you receive from the government. The Master's Loan will be considered a form of income (presumably because you're allowed to spend the money as you choose, and it doesn't go directly to universities). Remember that most full-time students won't be eligible for Universal Credit, but there are some exceptions. Find more info in our guide to Universal Credit and Jobseeker's Allowance. If you do receive any financial support from the government and wish to continue receiving it while you do your master's, it's worth speaking to someone at the DWP (Department for Work and Pensions) about your situation before you apply. If you're a parent studying a master's course, you won't be entitled to the Childcare Grant and Parents' Learning Allowance on offer to undergraduates. Our guide to being a parent at uni explains more. Repaying your Postgraduate Student Loan Similar to undergraduate repayments, the Postgraduate Loan repayment terms aren't too bad. Here are the key things to remember about repaying your Master's Loan: You'll only start repaying the Postgraduate Master's Loan in the first April after you graduate, and even then, you must be earning more than £21,000 a year. This table will give you a rough guide of how much you'll repay each month. The thresholds track monthly or weekly income, not just how much you make in a year. You could earn the monthly equivalent of a £21,000 annual salary (£1,750) one month and have to make a repayment, but earn less the next month and not make a repayment. Repayments are taken automatically from your salary (if you work for yourself, it'll happen through self-assessment). The first £21,000 of your income is shielded from loan repayments. You then repay 6% on anything you earn above that. Income doesn't just mean salary: some bank account interest and benefits could push you over the threshold. Arm yourself with the tax facts to see where you stand (and avoid overpaying!). Your loan starts gaining interest from the day you take it out until the day you clear the balance (so you'll owe more than you actually borrowed). Interest is usually charged at RPI plus 3% and is updated every September using the RPI rate from March of the same year. Postgraduate Loans currently have an interest rate of 7.3%. As with the undergraduate Student Loan, the Master's Student Loan is not registered on your credit file, meaning it won't affect your credit rating. The loan is written off after 30 years, regardless of how much or how little you've repaid. Whether you repay the whole lot depends on how much you go on to earn. Postgraduate Master's Loan repayments operate slightly differently from undergraduate Student Loan repayments. If you're unsure how yours works, check out our guide to understanding your Student Loan repayments. Will the government change the repayment terms of your Master's Student Loan? The government can (and will!) change the terms of Student Loans at any point. This means it's not impossible for the repayment percentages to get worse or for the repayment threshold to decrease at some point. The government announcement in 2022 that made big changes to the Student Loan repayment system shows how easily this can happen. Can you get a Master's Loan if you already have a Student Loan? You can still apply for the Postgraduate Master's Loan if you already have an undergraduate Student Loan to pay off. But, it's worth knowing that you might have to start making repayments on both at the same time, depending on your salary after uni. Once you meet the salary thresholds, you'll pay 9% on anything above that to your undergraduate Student Loan, plus 6% towards your Postgraduate Loan. However, as the undergraduate threshold for English students is higher than the postgraduate one (£28,470 if you're on a Plan 2 loan as opposed to £21,000), there is a bit of a buffer between the two. What's more, even if you're repaying your undergraduate Student Loan and Postgraduate Loan at the same time, both will be treated as separate loans. The table (below) gives a rough idea of what your monthly repayments may be on the postgraduate and/or undergraduate Student Loan. Note that this table assumes you have a Plan 2 undergraduate loan - use our guide to find out which Student Loan plan you're on. Monthly postgraduate and undergraduate Student Loan repayments Yearly salaryUndergraduate Loan Repayment (Plan 2)Postgraduate MA/Doctoral Loan RepaymentTotal monthly repayment £21,000£0£0£0 £28,470£0£37£37 £30,000£11£45£56 £40,000£8£95£181 £50,000£16£145£306 Unfortunately, loan repayments don't give you tax breaks. Any income tax you owe is calculated on your salary before Student Loan repayments come out, whether postgraduate or undergraduate. How to apply for the Master's Student Loan You'll already have a Student Finance England account if you got your undergraduate loan from them, in which case you can apply for your Postgraduate Master's Loan online. If you don't already have an SFE account, you can set one up now. Alternatively, you can download an application form to fill out and send to the SFE by post. Postgraduate Loan application deadlines Course start dateOfficial first day of academic yearApplication deadline 1st August - 31st December1st September1st June 1st January - 31st March1st January1st October 1st April - 30th June1st April1st January 1st July - 31st July1st July1st April Student Finance England is now accepting applications for 2025/26 master's funding. The deadline to apply for a Master's Loan is nine months after the first day of the last year of your course. So, if you're doing a one-year course, this will be nine months after your start date. Course start dates are banded into four groups, and you can find out when the official start date of your course is using the table above. Best alternatives to the Postgraduate Loan Perhaps more so than at undergraduate level, there are plenty of schemes out there to fund your master's studies for you. But, bear in mind that the Postgraduate Loan does have a pretty decent repayment system, so it's worth considering it alongside any other means of funding. Some funding schemes will help pay your tuition and living costs, while others may just cover your tuition. This type of funding doesn't usually have to be repaid. The money often comes from charitable organisations or companies that'll offer you a job afterwards. Here are the best alternative ways to find funding for your master's degree in addition to the Postgraduate Master's Loan: Look for bursaries, scholarships or grants on The Scholarship Hub to see if there are any that will fund your postgraduate degree. A part-time job alongside your studies, if you have time, can help cover your living costs as a postgraduate student. You can also make use of an interest-free overdraft up to the maximum amount the bank will offer. Just make sure you know how long it remains interest-free so you can work to pay it off before interest gets added. Crowdfunding your degree is also an option if you have great social media skills and an interesting story to tell. Apply for hardship funds from your university if you're struggling to start your course or get by during your degree. 0% credit cards can help in short-term periods until your next loan instalment arrives. But you should only use this option if you're sure you can pay off anything you owe before interest is added. You could also consider postponing your master's degree for a year to work in a full-time job to save up for the course. We understand many will feel reluctant to do this. But if you're finding it difficult to get by with the Postgraduate Loan, or you're not eligible to receive it, taking a year out to work could help you raise the funds you need. Some commercial loan companies might target you as a postgraduate student, but we think private loans should only ever be used by students as a last resort. We've listed some lower-risk alternative funding methods to consider instead. Fancy doing a PhD after your master's degree? The government also offers funding for doctoral degrees. What you pay will be determined by the duration of the course, its perceived quality and reputation, its level and how much it costs the university to manage. A doctorate costs more than a master's, a MBA more than a PhD. Tuition fees range from around £4,900 a year to over £30,000, with the average around £11,000 per year. Fees are normally higher for international students. The average cost per year of study in the UK for international students is around an average of £11,000 per year in tuition fees. However some fees can be £8,000 to £9,000 a year or up to £30,000 a year. Normally, you will pay the 'home' fee if you have a EU passport. But other international students can qualify too. Find further details on the UK Council for International Student Affairs (UKCISA) website. If you're a refugee or asylum seeker applying to higher education, there's support available to help you with finance and your studies.It's a good idea to contact universities or colleges before you apply, to discuss what support they can offer you. This will depend on your circumstances, and you will need to let them know your refugee status. Find out more The cost of renting a room. To help you make the right choice, use our accommodation search to research your options and find both uni and private student accommodation.Materials used in your studies.Travel costs.Food, phone, local council tax, heating, lighting and water costs, and other general expenses.Average student living expenses are estimated between £8,000 - £11,000 a year. The location of your university will affect your housing costs. Our regional guides give details of average local rents. Tuition fees per year are lower for part-time qualification. However, it will take you longer to complete your studies. So, overall, the amount you pay will be the same or maybe even higher, due to costs covering two years of study rather than one. The main advantage of studying part-time is that it allows you to balance work/home life and study.If you require a student visa to study in the UK, you'll be unable to study a part-time course. That really only happens for a select number of PhD students, although some universities do offer discounts and scholarships on their courses. The majority of master's students, those studying for a MBA and doctorate level postgraduates need to secure their own funds. You may be entitled to Disabled Students Allowances (DSAs) for physical or mental impairments, long-term or mental health conditions, or specific learning difficulties such as dyslexia. This funding covers the cost of the support you need - e.g. specialist equipment and non-medical helpers - like a note-taker or reader. First you'll need either a letter from your doctor or consultant confirming your impairment or health condition, or a diagnostic assessment of your learning difficulty from a psychologist or specialist teacher. Then you can apply for DSA through your regional funding organisation - Student Finance England, Student Finance Northern Ireland, Student Awards Agency for Scotland or Student Finance Wales. It can take up to three months to arrange, so make sure you apply early.If you're eligible, you'll then have an assessment to work out what you need - find an assessment centre near your course provider via the DSAs Quality Assurance Group website.Once everything's arranged, the money will be paid directly to your service/equipment providers, or to your bank account.Find out more about DSAs You will usually have the option to pay for your tuition fees either by credit/debit card or by bank transfer. Many universities will let you pay in instalments - often for a small charge. Professional and Career Development Loans are bank loans to pay for courses and training that help with your career or help get you into work.You may be able to borrow between £300 and £10,000. Loans are usually offered at a reduced interest rate and the government pays interest while you're studying. Find out more on the GOV.UK website.A number of banks and specialist financial organisations also offer loans specifically for MBA students.If your employer is generous enough to fund your postgraduate study, you will almost certainly need to guarantee to work for them for a set period of time - or pay them back. We use some essential cookies to make this website work. We'd like to set additional cookies to understand how you use GOV.UK, remember your settings and improve government services. We also use cookies set by other sites to help us deliver content from their services. You have accepted additional cookies. You can change your cookie settings at any time. You have rejected additional cookies. You can change your cookie settings at any time. The government offers over £12,500 in Postgraduate Loans to English master's students looking to study at a UK university. But are you eligible for the loan? 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Find out more The cost of renting a room. To help you make the right choice, use our accommodation search to research your options and find both uni and private student accommodation.Materials used in your studies.Travel costs.Food, phone, local council tax, heating, lighting and water costs, and other general expenses.Average student living expenses are estimated between £8,000 - £11,000 a year. The location of your university will affect your housing costs. Our regional guides give details of average local rents. Tuition fees per year are lower for part-time qualification. However, it will take you longer to complete your studies. So, overall, the amount you pay will be the same or maybe even higher, due to costs covering two years of study rather than one. The main advantage of studying part-time is that it allows you to balance work/home life and study.If you require a student visa to study in the UK, you'll be unable to study a part-time course. 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It can take up to three months to arrange, so make sure you apply early.If you're eligible, you'll then have an assessment to work out what you need - find an assessment centre near your course provider via the DSAs Quality Assurance Group website.Once everything's arranged, the money will be paid directly to your service/equipment providers, or to your bank account.Find out more about DSAs You will usually have the option to pay for your tuition fees either by credit/debit card or by bank transfer. Many universities will let you pay in instalments - often for a small charge. Professional and Career Development Loans are bank loans to pay for courses and training that help with your career or help get you into work.You may be able to borrow between £300 and £10,000. Loans are usually offered at a reduced interest rate and the government pays interest while you're studying. Find out more on the GOV.UK website.A number of banks and specialist financial organisations also offer loans specifically for MBA students.If your employer is generous enough to fund your postgraduate study, you will almost certainly need to guarantee to work for them for a set period of time - or pay them back. We use some essential cookies to make this website work. We'd like to set additional cookies to understand how you use GOV.UK, remember your settings and improve government services. We also use cookies set by other sites to help us deliver content from their services. You have accepted additional cookies. You can change your cookie settings at any time. You have rejected additional cookies. You can change your cookie settings at any time. The government offers over £12,500 in Postgraduate Loans to English master's students looking to study at a UK university. But are you eligible for the loan? Unsurprisingly, the Postgraduate Loan (also known as the Master's Loan) comes with its fair share of small print that can be hard to get your head around at first. There's a lot of info to take in about funding a master's for students from England, but luckily we've done the hard work for you by simmering it all down to the cold hard facts. So, if you're considering doing a master's degree now or in the future, or you're already on a postgrad course, read on to find out exactly what master's degree funding is on offer, and whether the Postgraduate Loan is right for you. Eligibility for Postgraduate Student Loans Credit: astarot - Shutterstock If you meet the following criteria, you should be eligible for a Postgraduate Loan: You're a UK national, or you have EU settled/pre-settled status or indefinite leave to remain You've been living in the UK and Islands for at least three years before starting your course You 'normally' live in England, not just for the purpose of studying You're under the age of 60 This is your first master's or equivalent degree (excluding postgraduate diplomas or PGCEs) You're applying for a full master's course (as opposed to a graduate diploma or equivalent) You are applying to study at a UK university (whether in England, Northern Ireland, Scotland, Wales, and the Open University is included) You're up to date with your existing Student Loan repayments. Remember that you'll get your loan from the Student Finance body in the part of the UK you're from, not the country you're studying in. Note that there are some exceptions to these rules, so it's always worth getting in touch with Student Finance England (SFE) to double-check your eligibility. For instance, if you previously received a Master's Loan but dropped out of your course due to illness, you'd still be eligible a second time around. There are also several additional conditions on which your application will be judged - we've just kept it simple by listing the main criteria. Cost of tuition fees for master's degrees The cost of master's courses in the UK varies depending on the type of course and university. Remember, master's degrees can be taught or research-based, and that's before you even consider the different costs associated with different subjects and universities. Postgraduate degrees can cost from around £5,000 a year to well over £30,000, and it's these huge outliers that mean the average cost (according to UCAS) is about £11,000 a year - just under the maximum loan amount. It's worth noting that this financial support isn't just a Tuition Fee Loan - it's a master's Maintenance Loan, too (to help cover living costs). So even if it does cover your tuition fees, remember that you'll also need money left over, or from an additional source like a part-time job, to live on. More on this shortly. To find out exactly how much your course costs, check your university's website. How much money can you get from a Postgraduate Loan? Course start dateMaximum loan available On or after 1st August 2025£12,858 1st August 2024 - 31st July 2025£12,471 1st August 2023 - 31st July 2024£12,167 How much you can apply for depends on when your course started. Crucially, unlike undergraduate loans, Postgraduate Student Loans are not based on your household income. It's also worth noting that no matter how long you're studying for, you'll still only be entitled to the set maximum amount. You'll just have to split it across multiple years rather than one. Is the Postgraduate Loan enough to cover a master's? If you don't happen to have a spare £10k lying about to pay for tuition, the Master's Loan is a great door-opener as it makes it easier to study without having to slap down tons of money up front. In fact, when the loan was introduced in 2016, our National Student Money Survey from that year found that 52% of students were more likely to study for a master's degree following the introduction of financial support. The big criticism of the Postgraduate Loan is that even the maximum amount may not be enough to cover some course fees, let alone living expenses. You might need to make money during your studies to fund your postgrad education. If you find the Postgraduate Student Loan isn't enough to cover your master's degree, try some of the best alternative ways to fund your studies below. We also have a guide about the main funding options for postgraduate students. Do you get Maintenance Loans for master's degrees? While there is no specific Postgraduate 'Maintenance' Loan, the Postgraduate Loan is meant to cover both tuition fees and living costs. Since you can spend it however you like, it's important to budget properly. How is the Postgraduate Master's Loan paid? Credit: Yevgen Kravchenko, kamu129, Bell Photography 423 - Shutterstock The Postgraduate Loan money is paid directly to you and will be deposited into your bank account in three instalments each year (in the form 33%, 33%, and 34%). If you're studying for two to four years, your total loan will be evenly split between each year of study. You're free to spend the Postgraduate Loan however you see fit, but remember that it's meant to act as a Tuition Fee Loan and a Maintenance Loan. You might have some spare cash left over after paying your tuition fees, which could be put towards rent or course materials. On the other hand, your course could cost more than your total loan, in which case you'd have to fund the difference yourself. If you borrow less than the maximum amount, you can increase the loan amount during your course. And if you're worried you'll spend it all too quickly, why not put any leftover cash into a student savings account and watch it grow until you need it? It's also worth knowing that the money isn't means-tested. How much you, your partner or your parents earn won't affect how much you can borrow. Paying your master's degree tuition fees If you're worried about your loan instalments coming too late for you to pay your tuition fees - don't! Have a chat with your university and arrange to pay your tuition fees in line with when you receive your loan instalments, rather than having to pay up front. Will a Postgraduate Loan affect your benefits? It is possible that the loan could affect any benefits you receive from the government. The Master's Loan will be considered a form of income (presumably because you're allowed to spend the money as you choose, and it doesn't go directly to universities). Remember that most full-time students won't be eligible for Universal Credit, but there are some exceptions. Find more info in our guide to Universal Credit and Jobseeker's Allowance. If you do receive any financial support from the government and wish to continue receiving it while you do your master's, it's worth speaking to someone at the DWP (Department for Work and Pensions) about your situation before you apply. If you're a parent studying a master's course, you won't be entitled to the Childcare Grant and Parents' Learning Allowance on offer to undergraduates. Our guide to being a parent at uni explains more. Repaying your Postgraduate Student Loan Similar to undergraduate repayments, the Postgraduate Loan repayment terms aren't too bad. Here are the key things to remember about repaying your Master's Loan: You'll only start repaying the Postgraduate Master's Loan in the first April after you graduate, and even then, you must be earning more than £21,000 a year. This table will give you a rough guide of how much you'll repay each month. The thresholds track monthly or weekly income, not just how much you make in a year. You could earn the monthly equivalent of a £21,000 annual salary (£1,750) one month and have to make a repayment, but earn less the next month and not make a repayment. Repayments are taken automatically from your salary (if you work for yourself, it'll happen through self-assessment). The first £21,000 of your income is shielded from loan repayments. You then repay 6% on anything you earn above that. Income doesn't just mean salary: some bank account interest and benefits could push you over the threshold. Arm yourself with the tax facts to see where you stand (and avoid overpaying!). Your loan starts gaining interest from the day you take it out until the day you clear the balance (so you'll owe more than you actually borrowed). Interest is usually charged at RPI plus 3% and is updated every September using the RPI rate from March of the same year. Postgraduate Loans currently have an interest rate of 7.3%. As with the undergraduate Student Loan, the Master's Student Loan is not registered on your credit file, meaning it won't affect your credit rating. The loan is written off after 30 years, regardless of how much or how little you've repaid. Whether you repay the whole lot depends on how much you go on to earn. Postgraduate Master's Loan repayments operate slightly differently from undergraduate Student Loan repayments. If you're unsure how yours works, check out our guide to understanding your Student Loan repayments. Will the government change the repayment terms of your Master's Student Loan? The government can (and will!) change the terms of Student Loans at any point. This means it's not impossible for the repayment percentages to get worse or for the repayment threshold to decrease at some point. The government announcement in 2022 that made big changes to the Student Loan repayment system shows how easily this can happen. Can you get a Master's Loan if you already have a Student Loan? You can still apply for the Postgraduate Master's Loan if you already have an undergraduate Student Loan to pay off. But, it's worth knowing that you might have to start making repayments on both at the same time, depending on your salary after uni. Once you meet the salary thresholds, you'll pay 9% on anything above that to your undergraduate Student Loan, plus 6% towards your Postgraduate Loan. However, as the undergraduate threshold for English students is higher than the postgraduate one (£28,470 if you're on a Plan 2 loan as opposed to £21,000), there is a bit of a buffer between the two. What's more, even if you're repaying your undergraduate Student Loan and Postgraduate Loan at the same time, both will be treated as separate loans. The table (below) gives a rough idea of what your monthly repayments may be on the postgraduate and/or undergraduate Student Loan. Note that this table assumes you have a Plan 2 undergraduate loan - use our guide to find out which Student Loan plan you're on. Monthly postgraduate and undergraduate Student Loan repayments Yearly salaryUndergraduate Loan Repayment (Plan 2)Postgraduate MA/Doctoral Loan RepaymentTotal monthly repayment £21,000£0£0£0 £28,470£0£37£37 £30,000£11£45£56 £40,000£8£95£181 £50,000£16£145£306 Unfortunately, loan repayments don't give you tax breaks. Any income tax you owe is calculated on your salary before Student Loan repayments come out, whether postgraduate or undergraduate. How to apply for the Master's Student Loan You'll already have a Student Finance England account if you got your undergraduate loan from them, in which case you can apply for your Postgraduate Master's Loan online. If you don't already have an SFE account, you can set one up now. Alternatively, you can download an application form to fill out and send to the SFE by post. Postgraduate Loan application deadlines Course start dateOfficial first day of academic yearApplication deadline 1st August - 31st December1st September1st June 1st January - 31st March1st January1st October 1st April - 30th June1st April1st January 1st July - 31st July1st July1st April Student Finance England is now accepting applications for 2025/26 master's funding. The deadline to apply for a Master's Loan is nine months after the first day of the last year of your course. So, if you're doing a one-year course, this will be nine months after your start date. Course start dates are banded into four groups, and you can find out when the official start date of your course is using the table above. Best alternatives to the Postgraduate Loan Perhaps more so than at undergraduate level, there are plenty of schemes out there to fund your master's studies for you. But, bear in mind that the Postgraduate Loan does have a pretty decent repayment system, so it's worth considering it alongside any other means of funding. Some funding schemes will help pay your tuition and living costs, while others may just cover your tuition. This type of funding doesn't usually have to be repaid. The money often comes from charitable organisations or companies that'll offer you a job afterwards. Here are the best alternative ways to find funding for your master's degree in addition to the Postgraduate Master's Loan: Look for bursaries, scholarships or grants on The Scholarship Hub to see if there are any that will fund your postgraduate degree. A part-time job alongside your studies, if you have time, can help cover your living costs as a postgraduate student. You can also make use of an interest-free overdraft up to the maximum amount the bank will offer. Just make sure you know how long it remains interest-free so you can work to pay it off before interest gets added. Crowdfunding your degree is also an option if you have great social media skills and an interesting story to tell. Apply for hardship funds from your university if you're struggling to start your course or get by during your degree. 0% credit cards can help in short-term periods until your next loan instalment arrives. But you should only use this option if you're sure you can pay off anything you owe before interest is added. You could also consider postponing your master's degree for a year to work in a full-time job to save up for the course. We understand many will feel reluctant to do this. But if you're finding it difficult to get by with the Postgraduate Loan, or you're not eligible to receive it, taking a year out to work could help you raise the funds you need. Some commercial loan companies might target you as a postgraduate student, but we think private loans should only ever be used by students as a last resort. We've listed some lower-risk alternative funding methods to consider instead. Fancy doing a PhD after your master's degree? The government also offers funding for doctoral degrees. What you pay will be determined by the duration of the course, its perceived quality and reputation, its level and how much it costs the university to manage. A doctorate costs more than a master's, a MBA more than a PhD. Tuition fees range from around £4,900 a year to over £30,000, with the average around £11,000 per year. Fees are normally higher for international students. The average cost per year of study in the UK for international students is around an average of £11,000 per year in tuition fees. However some fees can be £8,000 to £9,000 a year or up to £30,000 a year. Normally, you will pay the 'home' fee if you have a EU passport. But other international students can qualify too. Find further details on the UK Council for International Student Affairs (UKCISA) website. If you're a refugee or asylum seeker applying to higher education, there's support available to help you with finance and your studies.It's a good idea to contact universities or colleges before you apply, to discuss what support they can offer you. This will depend on your circumstances, and you will need to let them know your refugee status. Find out more The cost of renting a room. To help you make the right choice, use our accommodation search to research your options and find both uni and private student accommodation.Materials used in your studies.Travel costs.Food, phone, local council tax, heating, lighting and water costs, and other general expenses.Average student living expenses are estimated between £8,000 - £11,000 a year. The location of your university will affect your housing costs. Our regional guides give details of average local rents. Tuition fees per year are lower for part-time qualification. However, it will take you longer to complete your studies. So, overall, the amount you pay will be the same or maybe even higher, due to costs covering two years of study rather than one. The main advantage of studying part-time is that it allows you to balance work/home life and study.If you require a student visa to study in the UK, you'll be unable to study a part-time course. 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