

A Quick Guide to Postgraduate Student Finance

Student finance is managed on behalf of the government by Student Finance England (SFE). Further details can be found on their [website](#).

This is a non-means tested loan which is paid directly to you so that you can use it to fund your tuition fees and/or living costs. The amount you can receive is up to a maximum of £12,858¹ spread evenly over the duration of your course. Your loan is paid to you on a termly basis. You are then responsible for paying the fees to the college.

Eligibility

To be eligible for student finance there are two basic criteria:

- Residence requirements - these are quite detailed but in simple terms you must be a UK or EU citizen and have been a resident in England for the last three years, and have settled status in the case of EU citizens.
- You must be under 60 on the first day of the first academic year of your course. You won't be able to get a Postgraduate Master's Loan if:
 - You're already getting payments from Student Finance for another course that you're studying.
 - You received a Postgraduate Master's Loan before - unless you left your course due to illness, bereavement or another serious personal reason.
 - You already have a master's degree, or a qualification that's equivalent or higher.
 - You're behind in repayments for any previous loans from the Student Loans Company.

You could also be eligible for Disabled Student's Allowance (DSA).

Repaying your loans

You do not have to start repaying your loans until you have completed your course. The amount you have to repay equates to 6% of your income over the threshold amount for your repayment plan. The threshold amounts change in April every year. Interest is applied to the outstanding balance of your loan. These repayments are in addition to any repayments you are making for undergraduate loans.

Applying for finance

You can apply for finance online on the SFE [website](#). In order for this to operate as easily as possible you should ensure that you complete all the required information and that it is correct (e.g. if you put the incorrect course or campus this will significantly delay the processing of your loan).

Note that you will **not receive your first payment until after you have registered online** using the college's virtual learning environment called Moodle.

¹ As of 29th April 2025