

Student finance for UK master's students 2020-2021

The majority of information in this leaflet is relevant to UK students domiciled in England and studying anywhere in the UK. Information for other students can be found on the funding section of our website at www.manchester.ac.uk/masters

Loans

The main source of funding for master's students is the master's loan. This differs from the package available to undergraduate students in three main ways:

- It's not income contingent (ie not linked to your parents' income);
- There is not a separate loan for tuition fees and living costs, but only one overall loan;
- It is only a 'contribution to the overall cost' (ie it is not expected to cover all of your costs).

What is available?

You can get a master's loan from the government for up to £10,906 for courses starting in 2019/20. That amount is set to increase slightly for courses starting in 2020/21, and will be announced in spring 2020 at www.gov.uk/masters-loan

Who is eligible?

Everyone studying a master's degree can access this amount. You can request as much or as little as you like, up to the total available.

Courses that are not funded include postgraduate certificates / diplomas (eg PGCert, PGCE), integrated undergraduate master's (eg MChem, MMath), Master of Architecture (MArch), doctoral degrees (eg PhD), and those with external funding (eg NHS courses).

The loan is available whether you are studying full-time or part-time.

How to apply

The quickest and easiest way to apply is online at www.gov.uk/masters-loan. The application process usually opens in spring each year, but you can also apply after you have started the course. You must apply no more than nine months after the first day of the first academic year of your course (if you're studying a one-year course).

Students normally living in Wales, Northern Ireland or Scotland should contact the student loans agency for their home country for further information on the funding available and relevant repayment terms. See the 'Where can I get advice?' section at the end of this leaflet for more details.



When is it repaid?

The master's loan is repaid concurrently with your undergraduate loan, meaning you repay both at the same time. Repayments start from 6 April following the academic year in which you graduated, and increase or decrease in line with your earnings.

The master's loan is repaid at a rate of 6% of your income above the relevant threshold, which for 2019/20 is £21,000. If you are also repaying your undergraduate loan, you will be paying back a total of 15% of your income above the relevant threshold. As an example, repayments of a student repaying both undergraduate and master's loan in 2019/20 would look like this:

Annual income before tax (£)	21,000	25,000	30,000	35,000	40,000
Monthly income (£)	1,750	2,083	2,500	2,916	3,333
Undergraduate loan repayment (£)	0	0	32	70	107
Postgraduate loan repayment (£)	0	19	45	70	95
Total loan repayment (£)	0	19	77	140	202

Based on repayment thresholds and percentages for students who started an undergraduate degree on or after the first September 2012 (9% of income above £25,725 for undergraduate loans).

Additional funding available

Disabled Student Allowance (DSA)

Additional non-repayable support may be available to UK students through the Disabled Student Allowance (DSA).

Students with a disability, mental health condition, long-term health condition or specific learning difficulty can apply for the Disabled Students' Allowance at www.gov.uk/disabled-students-allowances-dsas

In 2019/20, postgraduate students can get a single allowance of up to £20,000 per year.

Other funding options

There are various other types of non-repayable support available. These may be called scholarships, bursaries or grants – all of which mean that the money does not need to be paid back. Some you have to apply for, whereas others are automatically applied. Some are available to everyone meeting the selection criteria, whereas others may be limited, with a competitive application process.

You should allow yourself enough time to research all the funding options that may be available to you.

Some of these are available from the university you are applying to. For example, Manchester offers scholarships to alumni, and those from widening participation backgrounds.

www.manchester.ac.uk/study/masters/funding/uk-eu-student-advice

Some funding may also be available specifically for students on certain courses, or in certain departments. Details about these will be available on university websites.

Cost of living

The cost of living during a year of master's study is higher than for undergraduate study, as you will spend more of your time here. Although living costs can vary greatly from student to student, the table below gives a breakdown of the essential living expenses of an average Manchester postgraduate student for one academic year on a full-time course in 2019/20.

Cost	52 weeks	Weekly cost (based on 52 weeks)
Accommodation (self-catered)	£7,155	£137.60
Meals (excluding meals out)	£2,025	£38.94
Clothes	£520	n/a
Local transport (excludes travelling home / visiting friends)	£535	£8 for a weekly bus pass.
Other (eg phone, socialising, laundry, photocopying, printing)	£2,600	£50
Total	£12,835	



Where can I get advice?

The admissions team for the course you are applying for will be able to advise about funding available to students on that course.

Should you decide to enrol on a course at Manchester, the funding team in Student Services Centre will be able to assist you with specific issues relating to master's loans.

The University of Manchester Student Services Centre

tel 0161 275 5000

email funding@manchester.ac.uk

In addition, if you experience unforeseen circumstances while you're studying at Manchester, you can apply to the Living Cost Support Fund.

www.studentsupport.manchester.ac.uk/finances/a-z/living-cost-support-fund/

If you are already a student at Manchester, you will be able to access all our support services. The Student Support website has tips and resources to help you take control and manage your money, and A-Z money advice factsheets if you have a specific financial query.

www.studentsupport.manchester.ac.uk

Student Finance England

PO Box 210

Darlington

DL1 9HJ

tel 0300 100 0607

www.gov.uk/funding-for-postgraduate-study

Student Finance Wales

PO Box 211

Llandudno Junction

LL30 9FU

Tel 0300 100 0494

www.studentfinancewales.co.uk

Student Finance Northern Ireland

tel 0300 100 0493

www.studentfinancenico.uk

Student Awards Agency for Scotland (SAAS)

Student Awards Agency Scotland

Saughton House

Broomhouse Drive

Edinburgh

EH11 3UT

tel 0300 555 0505

www.sass.gov.uk