Postgraduate Money Matters

A financial guide for new UK/EU taught postgraduate students 2019–20

www.birmingham.ac.uk/pgfinance
Masters funding

There are many different avenues of funding open to postgraduate students at Birmingham. You will need to put some time into researching the different types of funding available and be prepared to meet any application deadlines.

**SCHOLARSHIPS**

We offer a range of postgraduate scholarships, from University-wide competitions to subject-specific awards administered by individual departments. The majority offer help towards fees but some contribute towards living costs. Awards are based predominantly on academic performance and how you apply will vary depending on the nature of the scholarship.

www.birmingham.ac.uk/pgfunding

**MEDICINE**

English graduate-entry medicine students can apply for a partial undergraduate Tuition Fee Loan and a Maintenance Loan. You will need to cover £3,465 of your tuition in Year 1 yourself, but for Years 2–4 the NHS will fund £3,715 of your fees. The Year 1 Maintenance Loan is means tested, but in Years 2–4 you can receive a £1,000 non-means-tested grant, up to a £2,324 Maintenance Loan and a means-tested bursary of up to £2,643.

www.birmingham.ac.uk/pgnhs

**TEACHER TRAINING**

The Department for Education is offering UK and EU applicants tax-free bursaries and scholarships of up to £28,000, depending on your qualifications and the subject that you plan to teach.

UK and EU students can apply for an undergraduate Tuition Fee Loan from the Student Loans Company. UK students can also apply for a Maintenance Loan.

getintoteaching.education.gov.uk

**ALUMNI SCHOLARSHIPS**

We are offering 50 £2,000 scholarships to our alumni. To apply, you need to have made an application for one of our MA, MSc or MRes programmes and completed the online scholarship application form by 28 April 2019.

Selection will be based on undergraduate marks, ranking within your cohort, professional qualifications and a personal statement. Preference will be given to students who meet our widening participation criteria.

www.birmingham.ac.uk/bas

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UK and EU students looking to pursue a Masters programme in the UK can apply for a non-means-tested loan of up to £10,609 from the British government via the Student Loans Company (SLC)*. The loan is a contribution towards the costs of study and whether the loan is used towards fees, maintenance or other costs will be your decision.

Key information
- The loan will be available to students across all subject areas for all full-time, part-time and distance learning Masters programmes
- You must be studying a standalone Masters course – integrated Masters programmes are covered by the undergraduate loan system
- The loan will be paid directly to you, into a UK bank account

Eligibility
- Available to students under the age of 60 when they commence their programme
- Available to UK nationals (and individuals with settled status in the UK) who have been ordinarily resident in the UK and Islands for three years by the first day of their course
- Available to EU students without the UK residency requirements given above
- Students who already hold a Masters qualification (or an equivalent or higher qualification) will not be eligible for the loan
- Distance learning applicants must live in England

How to apply
You apply for the Postgraduate Masters Loan directly to the SLC. We recommend that you apply for your Masters programme before applying for your loan as you will need to confirm your course name as part of the application. Visit our website for further guidance: www.birmingham.ac.uk/pgl

Repayment
- Interest will accrue at a rate of RPI + 3%
- Repayments will start to become due in April following the academic year in which the course is completed
- The repayment amount will be 6% of income above the repayment threshold (£21,000)
- Any outstanding balance will be written off after the 30th anniversary of the date that the repayments became due

DON’T FORGET
Repayments will be made concurrently with any other student loan repayments due. If you are repaying both an undergraduate and a postgraduate loan, you will have a 15% (UG 9% and PG 6%) total deduction taken from your salary above the repayment thresholds.

LEARN MORE
View the latest funding information, including for UK students who are not ordinarily resident in England: www.gov.uk/masters-loan

*Figure for 2018 entry (2019 rate to be confirmed). Information on this page relates to Student Finance England. Different levels of support are available for Northern Ireland, Scotland and Wales. Some programmes, e.g. Physiotherapy (pre-registration) MSc, fall under the undergraduate loan system. Please see the website for details.
FEES AND LIVING COSTS

- Tuition fees will vary depending on your chosen course. Please check our online course listings for details: www.birmingham.ac.uk/pgstudy
- It costs an average of £175 a week to live as a postgraduate student. This figure includes accommodation, utilities, food, transport, study expenses and general living costs. The amount that you spend will depend on your lifestyle choices. Visit our website for tips and resources to help you to budget effectively.

www.birmingham.ac.uk/budgeting

PART-TIME WORK

- Most postgraduates undertake part-time work alongside their studies to help towards living costs. The University recommends that full-time postgraduates do not work for more than 15 hours a week.
- Guild Jobs promotes employment opportunities on offer with reputable local employers who understand that your working hours must remain flexible in order to fit in with the requirements of your course. Worklink is also based at the Guild of Students and matches students to on-campus casual work at the University.

www.birmingham.ac.uk/pgwork

HELP AND SUPPORT

If you need any further information about funding, the Funding, Graduation and Awards team will be happy to help you: fga@contacts.bham.ac.uk @uobfga

This leaflet was written several months in advance of the start of the academic year. It is intended to provide prospective students with a general picture of the programmes and courses offered by the School. Please note that not all programmes or all courses are offered every year. Also, because our research is constantly exploring new areas and directions of study some courses may be discontinued and new ones offered in their place.