

Postgraduate Doctoral Loan factsheet

Introduction

The Student Loans Company from academic year (AY) 18/19 will for the first time provide a contribution to costs loan of up to **£25,000** from both the English and Welsh governments for new students studying for postgraduate doctoral degree courses. It's paid directly to the student and isn't based on their household income.

The new loan is intended to remove the financial barrier commonly faced by those students looking to study for doctoral degrees, and thereby increase the number of individuals who hold this level of qualification.

The loan will be paid directly to the student and is a contribution towards the overall cost of study which can be used for fees, living or other costs. It will be at the student's discretion how they use these funds.

Eligibility

New students starting an eligible doctoral degree course in AY 18/19 or later (on or after 1 August 2018) may be entitled to a PG Doctoral Loan, available to:

- English domiciled students studying in the UK
- Welsh domiciled students studying in the UK; and
- EU students studying in England or Wales.

(Please note that this is not an exhaustive list and regulatory residency requirements for PG Doctoral Loan will be the same as those that apply to all other HE student loans)

Students must not be in receipt of any Research Council funding (including fee only awards), social work or NHS bursaries and must be aged under 60 on the first day of the first academic year of their course.

Those students who already hold a qualification (taught or research based, gained in the UK or overseas) which is equivalent to or higher in level than a doctoral level qualification will not be eligible for PG Doctoral Loan.

Eligible courses must be studied at level 8 and between 3 & 8 years inclusive and can be studied part-time or full-time as taught or research full doctorates. Students doing partial top ups, or doctorates by publication only will not be eligible for the loan.

Students may be eligible for the PG Doctoral Loan if they are in attendance or study by Distance Learning but must be resident in England/Wales on the first day of the first AY of the course.

PG Doctoral Loan will only be available from Student Finance England & Student Finance Wales for courses provided by publicly funded providers with Research Degree Awarding Powers (RDAP), or other publicly funded providers where the qualification is awarded by an institution with RDAP.

PG Doctoral Loan is not available for any courses at UK Alternative/Private Providers where the Alternative/Private provider does not hold in their own right Research Degree Awarding Powers.

Payments

Payments of PG Doctoral Loan will be made directly to the student. They must supply details of a UK bank account which is in their own name before any payments can be released.

Payments will be split evenly across the full duration of the course; e.g.

Course Length	Loan Amount per Academic Year (AY)			
Three AYs	Year 1 - £8,333	Year 2 - £8,333	Year 3 - £8,334	
Four AYs	Year 1 - £6,250	Year 2 - £6,250	Year 3 - £6,250	Year 4 - £6,250
Five AYs	Year 1 - £5,000	Year 2 - £5,000	Year 3 - £5,000	Year 4 - £5,000
	Year 5 - £5,000			
Six AYs	Year 1 - £4,166	Year 2 - £4,166	Year 3 - £4,166	Year 4 - £4,166
	Year 5 - £4,166	Year 6 - £4,170		
Seven AYs	Year 1 - £3,571	Year 2 - £3,571	Year 3 - £3,571	Year 4 - £3,571
	Year 5 - £3,571	Year 6 - £3,571	Year 7 - £3,574	
Eight AYs	Year 1 - £3,125	Year 2 - £3,125	Year 3 - £3,125	Year 4 - £3,125
	Year 5 - £3,125	Year 6 - £3,125	Year 7 - £3,125	Year 8 - £3,125

Repayment: English & Welsh domiciled students and EU students

PG Doctoral Loan students will be due to start making repayments the April after they finish or leave their course, or the April four years after the beginning of their course, whichever is sooner.

They'll only start repaying when their income is over £21,000 (before tax) per year. Students will repay 6% of what they earn over this threshold, which is equal to £404 per week or £1750 per month before tax.

The following table illustrates the repayment amounts:

Yearly income before tax	Monthly income before tax	Postgraduate Doctoral Loan monthly repayment (Plan 3)
£21,000	£1,750	£0
£25,000	£2,083	£20
£30,000	£2,500	£45
£35,000	£2,916	£70
£40,000	£3,333	£95

If students have had a previous undergraduate loan from SLC, they'll continue to repay this at the same time as their PG Doctoral Loan. How much they'll repay depends on when they started their undergraduate course. Please see tables below:

Undergraduate Loans for courses which started between 1998/99 and 2011/12 (Plan 1)

Yearly income before tax	Monthly income before tax	Pre 2012 Undergraduate Loan monthly repayment (Plan 1)	Postgraduate Doctoral Loan monthly repayment (Plan 3)
£21,000	£1,750	£20	£0
£25,000	£2,083	£50	£20
£30,000	£2,500	£87	£45
£35,000	£2,917	£125	£70
£40,000	£3,333	£162	£95

Undergraduate Loans for courses which started from 2012/13 onwards (Plan 2)

Yearly income before tax	Monthly income before tax	Post 2012 Undergraduate Loan monthly repayment	Postgraduate Doctoral Loan monthly repayment (Plan 3)
£21,000	£1,750	£0	£0
£25,000	£2,083	£0	£20
£30,000	£2,500	£37	£45
£35,000	£2,917	£75	£70
£40,000	£3,333	£112	£95

Where a student has a Postgraduate Loan for a Master's course as well as a Doctoral course, the repayment amount due will remain at 6%.

Interest on PG Doctoral Loan will be charged at the Retail Price Index (RPI) plus 3% until the loan is repaid in full or cancelled.

Any outstanding loan balance (including interest) will be written off on the 30th Anniversary of the student entering repayment.

For further information and guidance on the PG Doctoral Loan please see the links below to support and inform your students. You can also contact your regional Funding Information Partners Account Manager to arrange a visit to discuss training needs and ongoing support.

www.heinfo.slc.co.uk/guidance.aspx

www.practitioners.slc.co.uk/supporting-materials

www.studentfinancewales.co.uk/practitioners

www.practitioners.slc.co.uk/about-us/funding-information-partners-account-managers

Thank you.