

POSTGRADUATE LOAN (PGL) for Master's Study

Payment Instalments AY2017/18 (England)

This document provides an overview of PGL Master's from AY2017/18.

Cohorts: Students starting a master's course in AY2017/18 or later (i.e. on or after 1st August 2017)
Domiciles: England/EU
Destinations: UK ('English domiciled' students) England ('EU domiciled' students)

From AY2017/18:

Three & four year part-time courses are to be fully integrated into PGL policy rules; this includes:

- Payments of PGL to be made in instalments across the duration of the course, including years three and four.
- Time limits for loan application and change of loan request amount will be 9 months after the start date of the final academic year of the course.

The maximum amount of PGL will increase to **£10,280** for those students starting a course in AY 2017/18. Payments are made to the student at term one start date, subject to confirmation of study, then the last Wed of the 4th and 7th month after course start. The 3 payment instalments are split 33%, 33% and 34%.

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Continuing students who started study in AY2016/17 and who either started on a three or four year course or transferred to a three or four year course will be treated as if undertaking a course lasting two AYs, and are subject to the AY2016/17 policy. Payments of the full loan request amount will be scheduled over the first two years of the course only. No payments will be made in years three or four of the course.

New students who start a course in AY2017/18 and who either start on a three or four year course or transfer to a three or four year course will have payments scheduled over all AYs of the course. Where the student transfers to a three or four year course, and any remaining payments are not yet paid, these payments will be scheduled over the remainder of the new course.

Time limit for application/change of loan request amount submission: the deadline for submitting an application/change of loan request amount is nine months from the first day of the final AY of the course. Students can apply for PGL in any year of the course and are eligible to apply for the full loan amount (£10,280) regardless of when they apply, as long as they comply with this deadline.

Maximum loan per academic year:
Payments will be capped as follows
in each AY:

Course length	Maximum loan per AY
2 AYs	Year 1 - £5,140 Year 2 - £5,140
3 AYs	Year 1 - £3,426 Year 2 - £3,426 Year 3 - £3,428
4 AYs	Year 1 - £2,570 Year 2 - £2,570 Year 3 - £2,570 Year 4 - £2,570

• If the total PGL master's loan amount requested is less than the maximum £10,280, payments will be split equally across course years. (loan amount rounded down to the nearest whole £1 in non-final course years).

Examples:

Jen starts a 4 year course in AY2017/18 and requests £6,000 PGL. Payments are scheduled as follows:

Year 1: £1,500
Year 2: £1,500
Year 3: £1,500
Year 4: £1,500

George starts a 3 year course in AY2017/18 and requests £8,000 PGL. Payments are scheduled as follows:

Year 1: £2,666
Year 2: £2,666
Year 3: £2,668

Change of course length:

Where the student transfers to a course with a different number of AYs, the maximum loan per academic year will change:

	New course				
		1 year	2 years	3 years	4 years
Old course	1 year	No change	£10,280 to £5,140	£10,280 to £3,427*	£10,280 to £2,570
	2 years	£5,140 to £10,280	No change	£5,140 to £3,427*	£5,140 to £2,570
	3 years	£3,427* to £10,280	£3,427* to £5,140	No change	£3,327* to £2,570
	4 years	£2,570 to £10,280	£2,570 to £5,140	£2,570 to £3,427*	No change

(*£3,426 in the final year of course)

Examples:

Harriet starts a 2 year course in AY2017/18 and requests £9,000 PGL. £4,500 is scheduled in year one. The following payments have been made in year one:

Payment period 1: £1,485 (33% of £4,500)

Payment period 2: £1,485 (33% of £4,500)

She transfers to a 3 year course during payment period 2 of year one. The new loan cap for year one is £3,000 (*one third of the total amount requested - £9,000 requested, course length 3 AYs, maximum loan per AY £3,000*). £2,970 has already been paid in year one, so the final payment for year one is £30.

Payment period 3: £30 (£3,000 – £2,970)

Remaining course years are funded as follows:

Year 2: £3,000

Year 3: £3,000

Imran is undertaking a four year course and requests £8,000 in total. £2,000 is scheduled in year one (*one quarter of the total loan request amount - £8,000 requested, course length 4 AYs, maximum loan per AY £2,000*). The following payments have been made in year one:

Payment period 1: £660 (33% of £2,000)

Payment period 2: £660 (33% of £2,000)

He transfers to a 2 year course during payment period 2 of year one. The new loan cap for year one is £4,000 (*half of the total loan request amount - £8,000 requested, course length 2 AYs, maximum loan per AY £4,000*). Further payments made in year one are as follows:

Interim payment: £1,320 (66% of £4,000, minus amount already paid)

Payment period 3: £1,360 (34% of £4,000)

The remaining loan request amount of £4000 is paid in year 2. Total PGL paid is £8,000.

Confirmation of study: Where the student starts the course in AY 2017/18 or later, **one** confirmation of study is required in every year of the course (up to four years).

Changes of circumstances: Transfers, withdrawals and suspensions should be notified by the student / HEP in the relevant AY in the normal manner. (Note that where a student started a one or two year course in AY2016/17 and transfers to a three or four year course, they will continue to be treated as students on courses of one or two years in length).

Course end date: The course end date for PGL funding purposes is the last day of the final AY of the course.

Statutory Repayment Due Date: The SRDD (when the loan enters repayment) for PGL balances will be 6 April following the course end date (or the withdrawal date where the student withdraws from the course). Note that the earliest date that PGL balances will enter repayment status is 6th April 2019, even where the student completes or withdraws from the course prior to that date.

PGL Payment Periods for AY2017/18

The course start date is as per the date entered within the Courses Management Service by the Higher Education Provider (HEP).

(*Course start dates used in the table below are for illustrative purposes only). Payment dates are subject to explicit confirmation of study being received prior to payment period 1, and ongoing census for periods 2 and 3 (i.e. the HEP has checked that the student is still in study and has notified SLC via Change of Circumstance where this is not the case).

Payment Period 1		
Course Start Month	Start* 1 st Payment date	End
August	22/08/2017	30/01/2018
September	26/09/2017	30/01/2018
October	10/10/2017	27/02/2018
November	14/11/2017	27/03/2018
December	05/12/2017	24/04/2018
January	09/01/2018	29/05/2018
February	06/02/2018	26/06/2018
March	06/03/2018	24/07/2018
April	10/04/2018	28/08/2018
May	01/05/2018	25/09/2018
June	05/06/2018	30/10/2018
July	03/07/2018	27/11/2018

Payment Period 2

Course Start Month	Start** 2 nd Payment date	End
August	31/01/2018	24/04/2018
September	31/01/2018	24/04/2018
October	28/02/2018	29/05/2018
November	28/03/2018	26/06/2018
December	25/04/2018	24/07/2018
January	30/05/2018	28/08/2018
February	27/06/2018	25/09/2018
March	25/07/2018	30/10/2018
April	29/08/2018	27/11/2018
May	26/09/2018	25/12/2018
June	31/10/2018	29/01/2019
July	28/11/2018	26/02/2019

Payment Period 3

Course Start Month	Start** 3 rd Payment date	End***
August	25/04/2018	31/08/2018
September	25/04/2018	31/08/2018
October	30/05/2018	31/08/2018
November	27/06/2018	31/08/2018
December	25/07/2018	31/08/2018
January	29/08/2018	31/12/2018
February	26/09/2018	31/12/2018
March	31/10/2018	31/12/2018
April	28/11/2018	31/03/2019
May	26/12/2018	31/03/2019
June	30/01/2019	31/03/2019
July	27/02/2019	30/06/2019

(**last Wednesday in each month)

(***last day of AY)