

Master's Loan Factsheet 2026/27



What is a Master's Loan?

A loan of up to £13,206 for the whole course.

You can request the full £13,206, or less.

Non-means tested, i.e. your entitlement is not based on household income.

Contribution towards the costs of studying.

Assessed and administered by Student Finance England.

All of the loan is paid directly to the student.

Which courses are eligible?

Your course must:

- be one or two years full-time.
- be a part-time course lasting two academic years which has a one year full-time equivalent; or
- be a part-time course lasting three or four academic years which has a two years full-time equivalent; or
- be a part-time course lasting up to three years which has no full-time equivalent course.

Students on a part-time course must usually be studying on average 50% intensity of the full-time equivalent throughout the course.

- be provided by an approved provider in the UK.
- NOT attract undergraduate student finance (e.g. PGCE courses).
- be studied and attended in the UK.
- be studied in England if it is a distance learning course.
- NOT have an overseas element of more than 50% of the course.
- lead to a Master's level qualification.

Who is eligible?

You must:

- be under 60 at the start of the academic year*.
- be a UK or Irish National, or an EU national with settled or pre-settled status, who also meets the residency eligibility criteria (visit [gov.uk/student-finance](https://www.gov.uk/student-finance) for more information).
- NOT already hold a Master's level (or higher) qualification.
- NOT already have received a Master's Loan for a previous course.

*dates set by Student Finance England

How is the loan paid?

- Directly to the student.
- None of the loan is paid to the institution.
- Payments are split over the number of years of the course.
- UK nationals must provide Student Loans Company with your National Insurance number.
- You must be fully registered on your course to receive payment.
- Three instalments per academic year, one at the start of each term provided you are fully registered.

How do I apply?

- Apply to Student Finance England online at gov.uk/student-finance
- Apply from when the application cycle opens around April 2026.
- One application per course (not per year!).
- If you have an existing student finance account and customer reference number you must use the same one or the payments will fail.
- Student Finance England will require evidence of identity (valid passport details/birth certificate).
- Student Finance England will require three year address history.
- Apply by at least nine months from start of course.
- Disabled Students' Allowance is a separate application.

How do I repay the loan?

- Repayments start the April after you graduate/leave the course and you are earning over £21,000.
- You repay 6% of what you are earning over £21,000 - e.g. if your salary was £25,000 you would repay £20 a month.
- You repay at the same time as your undergraduate student loan payments.
- The interest rate is RPI+3%.
- If your earnings drop below £21,000 your repayments stop.
- After 30 years anything remaining is written off.

Student Finance Wales / Northern Ireland and Scotland (SAAS) offer packages of support for postgraduate study, visit the relevant website for more information

- studentfinancewales.co.uk
- studentfinanceni.co.uk
- saas.gov.uk

Some postgraduate courses attract alternative or additional sources of funding. Visit our website for advice on funding for our MA Social Work and Masters nursing courses.

Important advice

- Check the payment schedule of your Master's Loan - if your course is slightly longer than one calendar year you may receive some payments after the course has finished.
- If you have any student loan arrears, or you were ever deemed 'unfit' to receive student finance, you will not be eligible to apply.
- Repeating years/not completing the course and starting another will usually not be funded, even if you did not originally request or receive the full amount on a prior year/course.
- Temporary and permanent withdrawals may result in an overpayment of loan which will need to be paid back immediately to Student Finance England.
- Universities tuition fee payment policies may not match the Master's Loan payments. Some universities want at least 50% of the tuition fees paid up front.
- If you are receiving means-tested welfare benefits a Master's Loan may affect your entitlement.
- You must be studying the full credits of the Master's course to qualify for a loan. If you intend to use any credits gained from a previous course you will lose your eligibility for the loan.

Checklist

- Make sure you have picked the right course and right university - you only get one chance to receive Master's Loan funding.
- Plan your budget - you need to consider if the loan will be enough to cover your tuition fees and essential living costs. Information on Leeds Trinity tuition fees is available at: leedstrinity.ac.uk/student-finance
- Check your university's tuition fee charging policy and make sure you can meet it before you start the course.
- Check when your Master's Loan payments will be made - does it fit with your budgeting plans?
- Make sure you complete all the requirements to become fully registered on your course, e.g. providing qualification certificates to the university or your Master's Loan cannot be paid to you.

Useful contacts

Leeds Trinity Money Advice Team

For questions about student funding, contact us on 0113 283 7100 or moneyadvice@leedstrinity.ac.uk

Leeds Trinity Disability Team

For advice on Disabled Students' Allowance and disability support, contact us at disability@leedstrinity.ac.uk

Leeds Trinity Finance Office

For queries about tuition fee payment, contact us on 0113 283 7311 or finance@leedstrinity.ac.uk

Leeds Trinity Admissions

For information about applying for a postgraduate course, contact us on 0113 283 7123 or admissions@leedstrinity.ac.uk

Student Finance England

Call 0300 100 0031 or visit gov.uk/masters-loan