

UK PhD Loans: Key Facts

From the academic year 2018/2019, English students without a Research Council living allowance will be able to take out a loan of up to £25,000 to help cover the cost of a PhD or equivalent Level 8 qualification. Full details of this new scheme are yet to be finalised but the website, findaphd.com, has a comprehensive [Frequently Asked Questions](#) guide, which is a useful source of information.

What?

- The loan is intended as a contribution to the cost of doctoral study
- The loan is paid directly to the student, not to the institution, and may be used towards tuition, maintenance or any other associated costs

Eligibility

- The loan will be available for students ordinarily resident in England who wish to study in England, Wales, Scotland and Northern Ireland
- At this stage, UK nationals, or individuals with settled status in the UK, ordinarily resident in Scotland, Wales and Northern Ireland will not be eligible for the loan
- Individuals will only be eligible for the loan if they are aged 59 or under on the first day of the first academic year of their course
- Individual eligibility will not be based on a means test
- Individuals already holding a doctoral qualification, an equivalent (or higher) level qualification will not be eligible for the loan. Qualifications obtained outside the UK will be taken into account in determining an individual's eligibility for the doctoral loan
- The loan will only be available to those starting an eligible Level 8 qualification from academic year 2018/19
- Students will only be eligible for the loan if the programme of study is a minimum of 3 years and a maximum of 8 years

Repayments

- Repayments of the doctoral loan will commence once the borrower has an annual income of £21,000 or more
- The £21,000 annual income threshold will be initially frozen until 2021 and subject to review
- The loan will be added to the Masters loan if the borrower has also previously taken out this loan
- The loan repayment will be calculated at 6% of income above the income threshold. These repayments will occur alongside any outstanding undergraduate student loan repayments
- Any outstanding doctoral loan balance will be written off 30 years after the date the borrower's loan balance becomes due for repayment