

Funding Information

Professional and Career Development Loans

What is a Professional and Career Development Loan?

A Professional and Career Development Loan is a deferred bank loan. You make an agreement with a participating bank to borrow an amount between £300 and £10,000, then once you've stopped studying you pay it back in the normal way. The difference with a Professional and Career Development Loan is that the Skills Funding Agency (SFA) pays the interest on the loan while you're studying – and for one month afterwards.

After this, you'll pay the interest at the rate fixed when you took out the loan. Interest rates on the loans are set so they're competitive with other 'unsecured' personal loans that are commercially available.

Remember a Professional and Career Development Loan is a personal loan which you are responsible for repaying to the bank. Before taking out a loan, check how much your monthly repayments will be, and make sure you will be able to pay them.

Do you qualify?

To be eligible, you'll need to be:

- 18 or over
- 'Settled' in the UK, and have been ordinarily resident in the UK for at least three years prior to the start of your learning programme
- Intending to work in the UK, the EU, or the EEA when the course finishes

Settled means having either indefinite leave to enter or remain or having the right of abode in the UK

Costs you can use a Professional and Career Development Loan to help with

- Course fees – up to 80 per cent of the total or up to 100 per cent if you've been unemployed for three months
- Other course costs, like books, travel and childcare
- Living expenses, like rent, food and clothing (if you are unemployed or working less than 30 hours per week)

Courses covered by Professional and Career Development Loans

A Professional and Career Development Loan can help to fund a wide range of courses lasting up to two years (or three years, if the course includes a year of work experience).

Your loan can be used to pay for all sorts of vocational learning, from management to technical training in almost every area of work and industry. You can take any full-time, part-time, or distance learning course. You can achieve many different qualifications, from Scottish Vocational Qualifications (SVQs) to Open University and postgraduate qualifications. In some circumstances, your Professional and Career Development Loan can also help to pay for qualification assessments.

You can only use one Professional and Career Development Loan to pay for one course. However, if you borrow less than the maximum amount you may be able to increase your loan. Remember, you still have to repay your loan, even if you do not complete the course.

You'll need to think about what you want to achieve from your learning:

- What career do you want?
- What skills and experience will you need?
- What qualifications will you need?

You'll find detailed information in the application pack, but in general a Professional and Career Development Loan could be an option for:

- A postgraduate course, like a masters
- Technical or management training
- A professional qualification
- A course at your local college or learning provider
- An additional bachelors degree (if you're already a graduate)

What you can't use a Professional and Career Development Loan for

Professional and Career Development Loans are intended to help with costs that aren't covered by other sources of public funding. For example, you couldn't get one if you're planning to study full-time for a first degree as there is a separate package of student loans available.

Other courses not covered

- A foundation or access course used as a step towards a degree course however, a stand-alone foundation course that leads to employment in its own right would be eligible
- The costs of running or starting up a business (for example, marketing or buying a franchise licence)
- Career advice or help with job hunting
- A course from a learning provider based in the European Union if an equivalent course is available in the UK

Which Learner Provider is best for me?

Ask your learning provider if they are on the Professional and Career Development Loan Register of learning providers (or willing to be registered). Learning providers should call 0845 600 7979 to find out more about registration. It is important to remember that the register is there only to help with administration of the loans. Being included isn't a guarantee of a learning provider's quality or financial stability and not all providers will meet the requirements for registration.

If you don't complete the course, you'll still have to repay the loan. This applies even if you leave because you're unhappy with the quality of the course, or the course provider goes out of business. So before you choose a learning provider, it is well worth asking some questions about them.

These might include:

- Checking that your learning provider is on the Professional and Career Development Loan Register of learning providers
- Checking what qualifications you will get, are they recognised?
- Is there a guaranteed level of support from tutors and is it face-to-face, by email or by phone?
- Are they willing to send you some examples of their learning materials?
- Can they put you in touch with people who have completed the course?
- What is the learning provider's policy on refunds (in case your circumstances change, and you need to withdraw – temporarily or permanently)?

The SFA and the banks cannot accept any responsibility if your chosen learning provider stops trading or fails to offer you the learning you need to the standard you expect.

How to apply for a Professional and Career Development Loan

To find out more about PCDLs call free on **0800 100 900** or visit

<http://www.direct.gov.uk/en/educationandlearning/adultlearning/financialhelpforadultlearners/careerdevelopmentloans/index.htm>