

# PROFESSIONAL & CAREER DEVELOPMENT LOANS

## OVERVIEW

Professional and Career Development Loans are bank loans which can be used to pay for courses and training that will aid your career or help get you into work. You may be able to borrow between £300 and £10,000. PCDL's are usually offered at a reduced interest rate and the government pays the interest whilst you are studying. As with most bank loans, credit checks are performed during the application process.

## HOW TO APPLY

Contact the **National Careers Service** on **0800 100 900** for more information and to order an application pack. You should submit your application no more than 8 weeks in advance of the start of your course. An application pack can be ordered at any time. You should allow a minimum of 2 – 4 months for the application process.

## HOW IT WORKS

If your loan application is successful, funds are usually paid directly to Northern Guild in 4 equal installments spread over two years. You will be required to make a deposit payment whilst your loan application is pending. More information regarding PCDL deposits can be found in our Fees Guide.

## WHO CAN APPLY

To apply you must be 18 or over and have been living in the UK for at least 3 years before the course starts. They are open to anyone who plans to work in the UK, European Union (EU) or European Economic Area (EEA) once qualified.

## WHICH COURSES QUALIFY?

Northern Guild are a registered Learning Provider with the Skills Funding Agency. Our 2 and 3 year courses qualify for PCDL funding. If you are applying for a 4 year course and wish to apply for a PCDL, please contact our Finance Department to discuss your options.

## REPAYMENTS

Loan repayments begin one month after the end of the taught course. The loan will be subject to a reduced rate of interest for the duration of your repayment. Repayments can be spread over 1 – 5 years depending on the terms and conditions of the lender.