

## WHAT DO I NEED TO KNOW ABOUT REPAYMENT?

Your repayments are based on how much you earn, not what you borrow.

You won't start to repay your loan until you've left university and you're earning more than the repayment threshold – it's currently £25,000 per year.

Repayments will be deducted from your salary by your employer, in the same way as tax and national insurance contributions.

Your employer will deduct 9% of your salary over £25,000. So, if you earn £27,000 you'll repay 9% of £2,000 – which is £15 a month. If you're self-employed, you'll make repayments as part of your self-assessment return to HMRC, the same way that you'd pay self-employed taxes.

If you stop working, or your income drops below the repayment threshold, your repayments will stop - and only start again when your income is over the threshold.

If you haven't paid back your loan 30 years after you're due to start repaying (the April after you graduate), it will be cancelled. You won't need to repay anything, no matter how much you might be earning then.

INCOME	AMOUNT OF INCOME FROM WHICH 9% WILL BE DEDUCTED	MONTHLY REPAYMENT
Up to £25,000	£0	£0
£30,000	£5,000	£37.50
£35,000	£10,000	£75.00
£45,000	£20,000	£150.00
£55,000	£30,000	£225.00

If you're going abroad for three months or more, you must notify the Student Loans Company (SLC) and give them details of where you'll live and your income, so they can assess whether you'll be above the relevant repayment threshold (this varies by country). You will make any repayments directly to SLC.



## WHAT DO I NEED TO KNOW ABOUT INTEREST RATES?

Interest is charged on your loan from the day you receive your first loan instalment until it's repaid in full, or until 30 years after you are due to start repaying – at which point your outstanding loan and any interest will be cancelled.

While you're studying - and until the April after you leave university or college - you'll be charged interest at a rate of inflation plus an additional 3%.

From the April after you leave your course the amount of interest will vary, depending on your income. If you are earning under the repayment threshold (currently £25,000 per year), your interest will be charged at the inflation rate only. As you start to earn more than £25,000, your interest rate will increase on a sliding scale, up to the inflation rate +3% when you're earning over the higher interest threshold, currently £45,000.

**REMEMBER!** After leaving your course, you must keep SLC notified of your current address (including if you move abroad). If you don't, you will be charged interest at the highest rate of inflation +3%, whatever you're earning. This rate will be charged until you get in touch with SLC and update your contact details. Once you've done that, SLC will go back to charging interest at the variable rate based on your salary, as before.



# THINKING OF GOING TO UNIVERSITY OR COLLEGE IN 2019/20? YOU WON'T HAVE TO PAY TUITION FEES UPFRONT.

If you live in England (either all or most of the time) and are studying for your first degree or other higher education qualification, you won't have to pay your tuition fees upfront. Your tuition fees will be no higher than £9,250 per year, and may be lower depending on the type of institution. Information on fee levels is available directly from universities. Loans are available to cover your tuition fees and help with your living costs. You won't pay a penny back until you've left university or college and start earning over £25,000 per year.

## WHAT STUDENT FINANCE CAN I GET?

The main types of finance available are Tuition Fee Loans and Maintenance Loans.

### What is a Tuition Fee Loan?

A Tuition Fee Loan helps you to pay for your course. Eligible full-time students at **publicly-funded universities and colleges** can apply for a Tuition Fee Loan of up to £9,250 to cover the full cost of their tuition fees. The amount you can get for Tuition Fee Loans doesn't depend on your household income.

The maximum Tuition Fee Loan available to eligible students starting full-time courses with **private universities and colleges** is up to £6,165. This could mean you're not able to borrow the full cost of your tuition fees, as private universities can charge whatever fee they want. However, you'll be able to apply for the same Maintenance Loan as other full-time students.

Student loans are paid and collected by Student Finance England, which is part of the Student Loans Company.

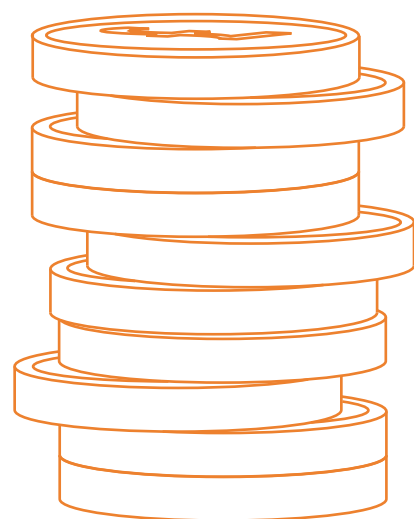
### What is a Maintenance Loan?

A Maintenance Loan helps towards your living costs, such as food, rent and books.

The amount you can borrow depends on your household income, your course and where you live and study. The amount available for Maintenance Loans in 2019/20 will be published on gov.uk as soon as they are available. As a guide, the amounts available for the 2018/19 academic year are set out below:

- You could get up to £7,324 a year if you live with your parents.
- You could get up to £8,700 a year if you live away from home and study outside London.
- You could get up to £11,354 a year if you live away from home and study in London.
- You could get up to £9,963 a year if you study overseas as part of your course.

To find out how much you may be eligible for go to [www.gov.uk/student-finance-calculator](http://www.gov.uk/student-finance-calculator)



## CAN I GET ANY EXTRA SUPPORT?

In addition to the loans mentioned previously, there are also extra sources of finance you might be entitled to.

### DISABLED STUDENTS' ALLOWANCES

Disabled students can receive a range of support while in higher education, from their university or college, and also through the Disabled Students' Allowances (DSAs). DSAs are available to help with any essential extra costs you have to pay in relation to your studies because of your disability.

The amount of DSA you can get depends on your needs, not your household income. DSAs don't need to be paid back. For a step-by-step guide to applying for DSAs go to:

[www.gov.uk/disabled-students-allowances-dsas](http://www.gov.uk/disabled-students-allowances-dsas)

### BURSARIES AND SCHOLARSHIPS

Many universities and colleges offer their own bursaries and scholarships to students. Each university decides what support they'll offer - so you should contact your chosen university or college directly to find out more.

### NURSING, MIDWIFERY AND ALLIED HEALTH PROFESSION COURSES

From 1 August 2017, new students starting full-time undergraduate pre-registration degree courses in nursing, midwifery, operating department practice or an Allied Health Profession, have been able to access funding through the student loans system for tuition fee loans and living costs support. Students studying these subjects may also be eligible for supplementary funding from the Government to cover additional costs for placement travel, dual accommodation and childcare.

For further information, check [www.nhsbsa.nhs.uk/learning-support-fund](http://www.nhsbsa.nhs.uk/learning-support-fund)

### CHILDCARE

If you're a full-time student with dependent children you might be able to get extra funding to help with the additional costs that you'll have.

For information go to:

[www.gov.uk/childcare-grant](http://www.gov.uk/childcare-grant) and [www.gov.uk/parents-learning-allowance](http://www.gov.uk/parents-learning-allowance).