

STUDENT FINANCE UPDATE

LATEST NEWS AND KEY MESSAGES

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Current drivers of frequently asked questions and SFE key messages:

- Student funding rates, updated AY 21/22 Memorandum and supporting Guidance Chapters available from www.practitioners.slc.co.uk/policy
- Changes to new EU/EEA student funding eligibility for AY 21/22
- From AY 2021/22 new EU, EEA or Swiss national students need to be protected under the Withdrawal Agreement and hold an EUSS status
- Changes to 3-year UK residency rule for eligible protected Home Office residency statuses such as Humanitarian Protection
- Simplification and alignment of Disabled Students' Allowances payment

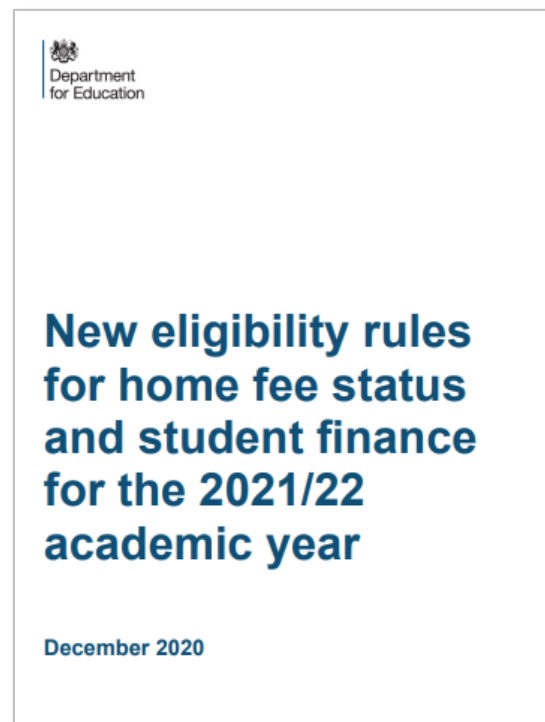
STUDENT FINANCE ELIGIBILITY AY 2021/22

EU NATIONALS – ACADEMIC YEAR 2021/22

The DfE have now published information on the eligibility requirements for Student Finance England support from academic year 2021/22:

This guidance gives an overview of the various post-Brexit eligibility policies including;

- EUSS Settled and Pre-Settled Status
- UK nationals living in the EEA, Switzerland and EU Overseas Territories
- Children of Swiss and Turkish Workers
- UK nationals resident in other British Overseas Territories and UK/EU residents in Gibraltar
- www.gov.uk/government/publications/student-finance-eligibility-2021-to-2022-academic-year



STUDENT FINANCE ELIGIBILITY AY 2021/22

EU NATIONALS – ACADEMIC YEAR 2021/22

The DfE have now published information on the eligibility requirements for Student Finance England support from academic year 2021/22:

- DfE have also created an online FAQ page, providing further detail and responses to post-Brexit student finance related questions

Access to Student Finance from Academic Year 2021/22: FAQs



What access to higher education and further education support will EU, other EEA and Swiss nationals have in the UK from 2021/22 onwards?

I am an EEA or Swiss national living in England and have been granted settled status through the EU Settlement Scheme. What does this mean for my student support arrangements?

- As an EU, other EEA or Swiss national with settled status, you will continue to have access to home fee status, a tuition fee loan and maintenance support for study in the UK, on the same basis as domestic students, subject to meeting the usual residency requirements.
- You will need to give the Student Loans Company evidence of your status by providing your [digital share code](#) and proof of your identity. This could be an original valid passport or valid national identity card.
- You will also need to have lived in the UK and Islands, for at least the last three years before your course starts.

- <https://dfemedia.blog.gov.uk/access-to-student-finance-from-academic-year-2021-22-faqs>

STUDENT FINANCE 2021/22

AY 2021/22 DISABLED STUDENTS' ALLOWANCES

A single DSA of up to £25,000 is being introduced for new and continuing full time and part-time undergraduate students in AY 2021/22:

- This will replace the four DSA sub-allowances available for full-time and part-time undergraduate students in AY 2020/21

Previous Allowance Categories	Part-Time Max 20/21	Full-Time Max 20/21	New Single DSA Rate
Non-Medical Helper	£17,443	£23,258	£25,000 + Further DSA support above the regulated maximum to pay for additional disability related travel costs
Specialist Equipment	£5,849	£5,849	
General Allowance	£1,465	£1,954	
Travel Allowance	Reasonable Spending		

STUDENT FINANCE UPDATE

LATEST NEWS AND KEY MESSAGES

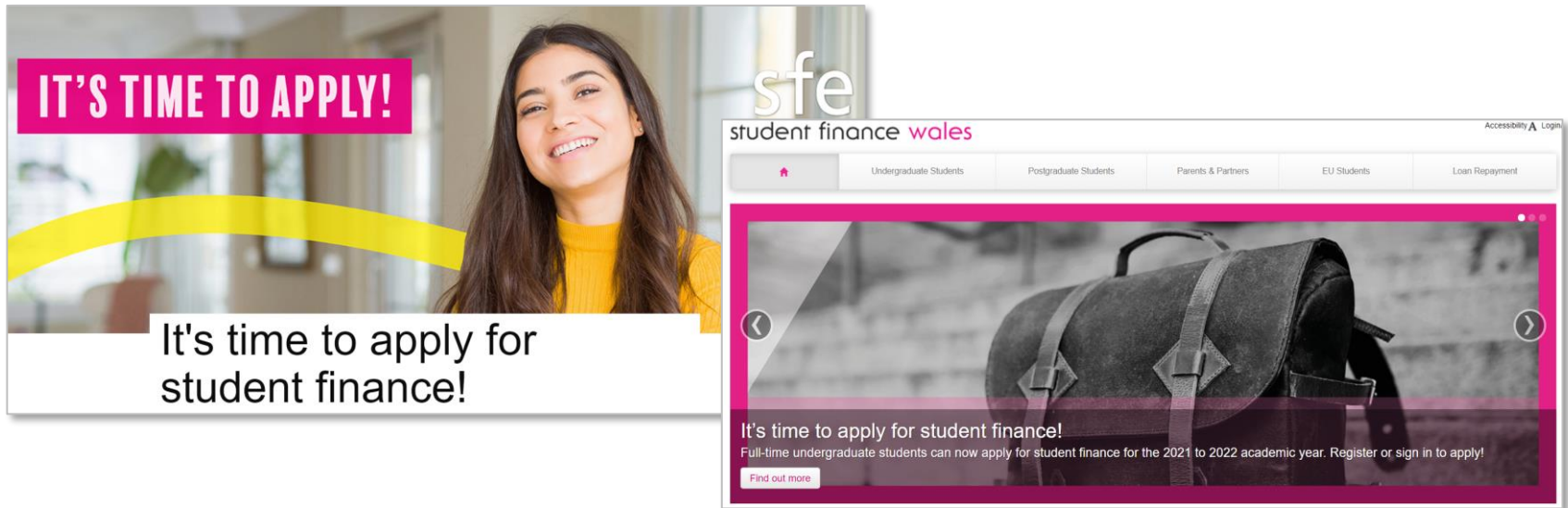
Current drivers of frequently asked questions and SFE key messages:

- AY 21/22 full-time SFE and SFW 'deadline' dates have now passed, so applications need to be submitted **as soon as possible!**
- Applications should be submitted even if the student is unsure of their final university or college destination
- New guidance and information on evidence made available online
- If household income levels have significantly decreased, then students can use the Current Year Income (CYI) re-assessment process
- The application services for part-time undergraduate, postgraduate and Advanced Learner Loans are scheduled to open **June 28th**

STUDENT FINANCE APPLICATIONS

CAMPAIGN PAGES – AY 2021/22 ESSENTIAL INFORMATION

It is essential we provide students with all the information they need to apply (and get paid) on-time prior to starting their course in AY 2021/22:



SFE: studentfinance.campaign.gov.uk

SFW: studentfinancewales.co.uk/discover-student-finance

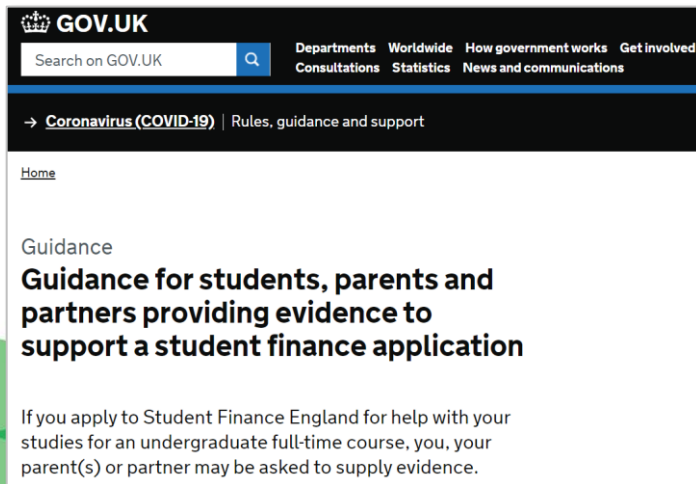
STUDENT FINANCE APPLICATIONS

SUPPORTING APPLICATIONS – EVIDENCE GUIDANCE

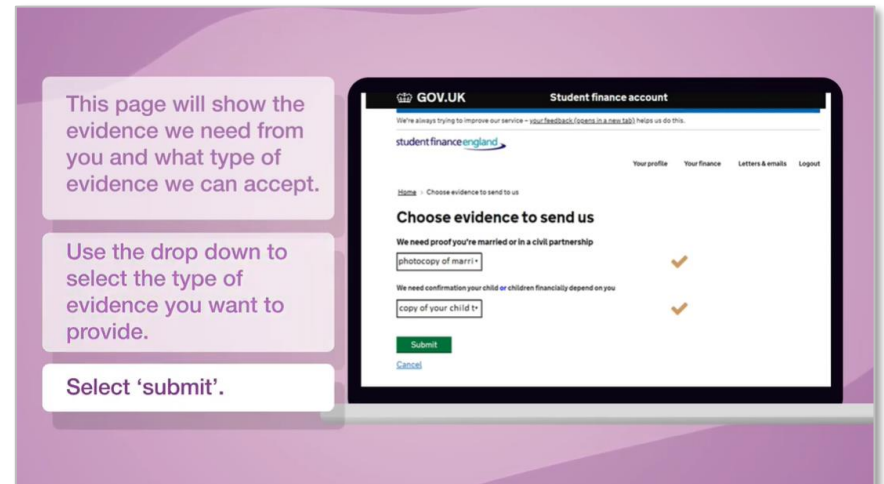
We understand that providing the right evidence in the right way at the right time can seem confusing for many students and their parents or partners:

- To address this we have added new guidance and a short film explaining the digital evidence upload process to our pages on GOV.UK

www.gov.uk/guidance/guidance-for-students-parents-and-partners-providing-evidence-to-support-a-student-finance-application



The screenshot shows the GOV.UK website header with a search bar and navigation links. Below the header, there is a breadcrumb trail: "Home" > "Coronavirus (COVID-19) | Rules, guidance and support". The main content area features the heading "Guidance" followed by the title "Guidance for students, parents and partners providing evidence to support a student finance application". Below the title, there is a short paragraph: "If you apply to Student Finance England for help with your studies for an undergraduate full-time course, you, your parent(s) or partner may be asked to supply evidence."

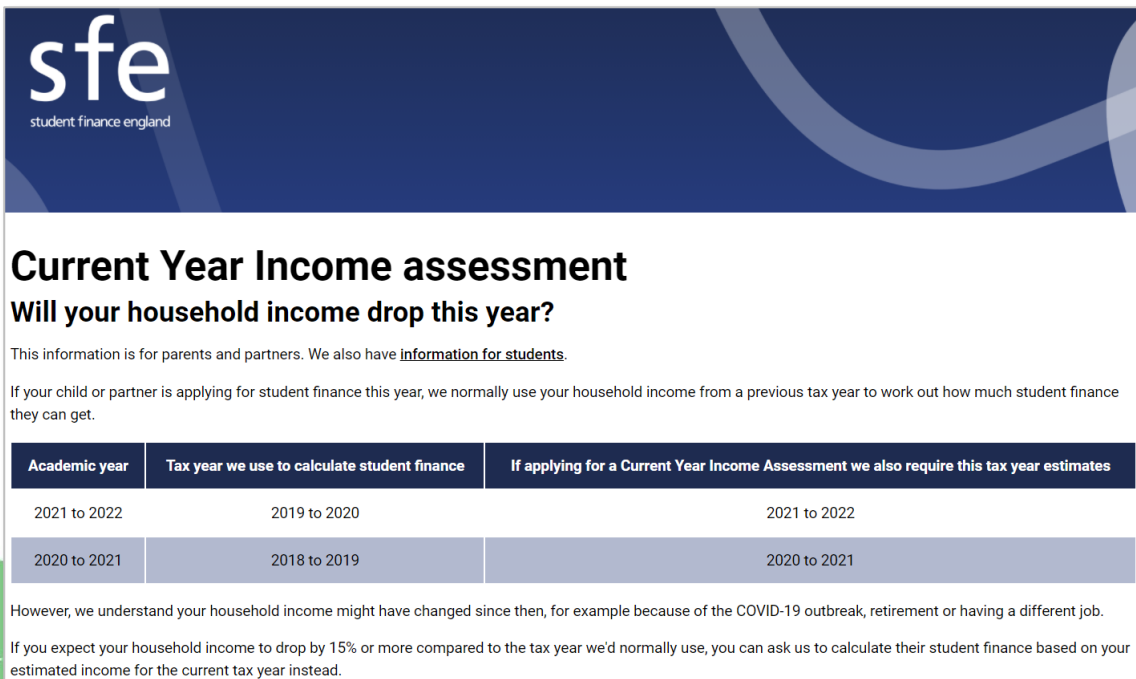


The screenshot shows the "Student finance account" page on GOV.UK. It features a "Choose evidence to send us" section with two dropdown menus. The first dropdown is set to "photocopy of marri*" and the second is set to "copy of your child t*". Both have checkmarks next to them. A "Submit" button is visible at the bottom. Three callout boxes are overlaid on the page: the top one says "This page will show the evidence we need from you and what type of evidence we can accept.", the middle one says "Use the drop down to select the type of evidence you want to provide.", and the bottom one says "Select 'submit'".

STUDENT FINANCE APPLICATIONS

CURRENT YEAR INCOME ASSESSMENT – ONLINE GUIDE

All the essential information on the CYI process can be found in our online guide: <https://media.slc.co.uk/sfe/currentyearincome/>



The screenshot shows the SFE (Student Finance England) website page for the Current Year Income assessment. The page title is "Current Year Income assessment" with a sub-heading "Will your household income drop this year?". It includes a table mapping academic years to tax years used for calculations and a note about income changes due to COVID-19.

sfe
student finance england

Current Year Income assessment

Will your household income drop this year?

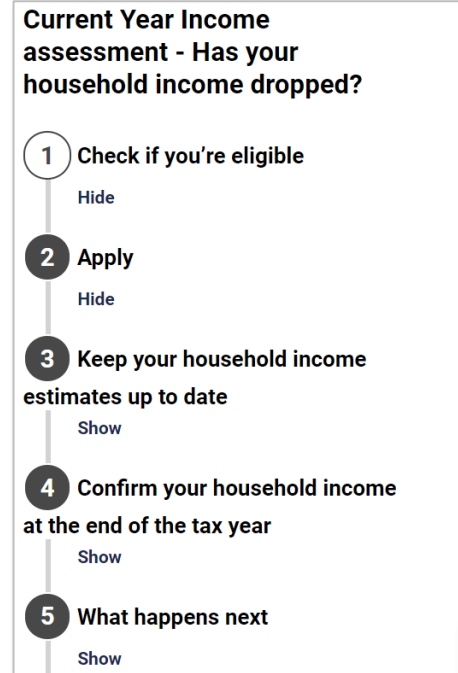
This information is for parents and partners. We also have [information for students](#).

If your child or partner is applying for student finance this year, we normally use your household income from a previous tax year to work out how much student finance they can get.

Academic year	Tax year we use to calculate student finance	If applying for a Current Year Income Assessment we also require this tax year estimates
2021 to 2022	2019 to 2020	2021 to 2022
2020 to 2021	2018 to 2019	2020 to 2021

However, we understand your household income might have changed since then, for example because of the COVID-19 outbreak, retirement or having a different job.

If you expect your household income to drop by 15% or more compared to the tax year we'd normally use, you can ask us to calculate their student finance based on your estimated income for the current tax year instead.



A vertical navigation menu with five steps, each with a numbered circle and a "Show" or "Hide" link.

- 1 Check if you're eligible**
Hide
- 2 Apply**
Hide
- 3 Keep your household income estimates up to date**
Show
- 4 Confirm your household income at the end of the tax year**
Show
- 5 What happens next**
Show

STUDENT FINANCE UPDATE

LATEST NEWS AND KEY MESSAGES

Current drivers of frequently asked questions and SFE key messages:

- New student loan repayment threshold changes announced implemented from April 2021 to April 2022
- Temporary cap placed on Plan 2 and Plan 3 loan maximum interest rates in line with the Prevailing Market Rate for comparable personal loans
- Introduction of new Plan 4 regulations and higher (£25,000) threshold for Scottish student loan repayments
- Enhancements made to the repayment portal and repayment information available to students

STUDENT LOAN REPAYMENT

THRESHOLDS AND INTEREST RATES FROM APRIL 2021

From April 2021 ICR Plan 1 and Plan 2 loan thresholds **will rise** inline with 'average earnings increases' while Plan 3 thresholds remain static:

- April 2021 will also see a new Plan 4 loan type introduced for Scottish (SAAS) students

Income Thresholds From April 2021	ICR Plan 1	ICR Plan 2	ICR Plan 3	ICR Plan 4
Yearly	£19,895	£27,295	£21,000	£25,000
Monthly	£1,657	£2,274	£1,750	£2,083
Weekly	£382	£524	£404	£480

STUDENT LOAN REPAYMENT

PLAN 2 REPAYMENT THRESHOLD COMPARISON

Estimated monthly repayment comparison of ICR Plan 2 loan thresholds:

Annual Gross Income	Approx Monthly @ £26,575	Approx Monthly @ £27,295
£25,000	£0	£0
£30,000	£25	£20
£35,000	£63	£57
£40,000	£100	£95
£45,000	£138	£132
£50,000	£175	£170

STUDENT LOAN REPAYMENT

INTEREST RATE CHANGE - PREVAILING MARKET RATE

Temporary interest rate levels between 1st July and 30th September 2021:

- The maximum Plan 2 loan interest rate and the Plan 3 loan interest rate will be **5.3%** between 1st July and 31st August
- This is the 0.3% reduction applied to the previous rate of **5.6%**
- The maximum Plan 2 loan interest rate and the Plan 3 loan interest rate will be **4.2%** between 1st September and 30th September
- This is the 0.3% reduction applied to the interest rate anticipated to be applied in September of **4.5%**, based on the March 2021 RPI rate



The maximum Plan 2 loan interest rate and the Plan 3 loan interest rate is expected to revert back to **RPI +3%** from 1st October 2021

STUDENT LOAN REPAYMENT

ENHANCED REPAYMENT PORTAL

Online portal screens will display overall loan balance, all active Plan types, repayment/interest summary and self service account management options:

Your balance

Total Plan 1 Plan 2 Postgraduate

£40,706.00
as of 11 February 2020

[Understanding repayment](#)

How much you repay is not based on the total amount you owe but how much you earn. Find out how repaying your student loan is different to other types of borrowing.

2019-20 summary

This summary shows any repayments you've made along with any interest added to your account since 6 April 2019.

The time it takes for a repayment to appear on your account can vary based on your repayment method and when information is reported to us.

Pending repayments

We will update your balance as soon as the direct repayments below have been processed.

Date	Description	Amount
12/02/20	Debit card	£60

Pending repayments

We will update your balance as soon as the direct repayments below have been processed.

Date	Description	Amount
12/02/20	Debit card	£60

Salary repayments -£120.00
Any repayments made through PAYE/Self Assessment within the UK

Direct repayments -£0.00
Any repayments you have made directly from the UK and overseas

Interest added +£826.00

Your interest

3.3%

[Understanding your interest](#)

Keep up to date

[Update your personal details](#)

[View your correspondence](#)

[Tell us if you're going overseas or returning to the UK](#)

Repay your student loan

[Manage your monthly direct repayments](#)

[Make a one-off repayment](#)

[Repay your student loan in full](#)

Help and information

[Contact us](#)

What's my plan type?

[Download your 'active plan type letter' \(PDF\)](#)

STUDENT LOAN REPAYMENT

SOCIAL MEDIA CHANNELS

SLC's repayment social media channels contain the latest news, updates, resources and information regarding student loan repayments:



The image shows a screenshot of social media profiles for SLC Repayment. The top half displays the Facebook profile, featuring the Facebook logo, the text 'www.facebook.com/SLCRepayment', and the profile picture which includes the SLC logo and the text 'Student Loans Company'. Below the profile picture, it shows 'Tweets 9' and 'Followers 6', along with a 'Follow' button. The bottom half displays the Twitter profile, featuring the Twitter logo, the text 'www.twitter.com/SLC_Repayment', and the profile picture which includes the SLC logo and the text 'Student Loans Company'. Below the profile picture, it shows 'Tweets', 'Tweets & replies', and 'Media' tabs, along with a 'New to Twitter?' section and a 'Worldwide trends' section.

www.facebook.com/SLCRepayment

www.twitter.com/SLC_Repayment

STUDENT FINANCE UPDATE

SFE RESOURCES

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SFE PRACTITIONER RESOURCES

WWW.PRACTITIONERS.SLC.CO.UK

The practitioners site is our one stop, go-to location for SFE policy guidance documents, product specific information and our latest resources:

studentfinanceengland
the student finance experts

Search Search

Listen with BrowseAloud

Home Products Policy documents Exchange blog About us

Welcome to Student Finance England for practitioners

Find out more about student finance

PRODUCTS

Up-to-date information and supporting materials for all our student finance products and services.

Take a look at our guides, films and factsheets

SUPPORTING MATERIALS

This site is intended for those working in the education sector and provides guidance on the financial help available to students, based in England, who are considering entering further, undergraduate or postgraduate education.

SFE STUDENT RESOURCES

SFE INFORMATION ONLINE



The screenshot displays the SFE Student Finance Zone website with the following resources:

- The Student Room**: www.thestudentroom.co.uk/studentfinance
- Facebook**: www.facebook.com/SFEngland
- Twitter**: www.twitter.com/SF_England
- UCAS**: www.ucas.com/sfe
- YouTube**: www.youtube.com/SFEFILM

SFE STUDENT RESOURCES

STUDENT GUIDANCE RESOURCES

Our 'How You're Assessed and Paid' and 'Terms And Conditions' guidance should be essential reading for any student entering higher education:

STUDENT FINANCE - HOW YOU'RE ASSESSED AND PAID 2021 TO 2022

www.gov.uk/studentfinance

sfe

3 - ASSESSING HOW MUCH STUDENT FINANCE YOU CAN GET

The first line of the table below shows the household income level at which you would get the full-rate Maintenance Loan or the maximum-rate Maintenance Loan in your final year. If you're on a one-year postgraduate (IT course for example, a PGCE course), that year won't be treated as a final year. If then shows the household income levels at which you would only be entitled to the basic rate of Maintenance Loan that doesn't depend on your household income.

Students not entitled to benefits

Support context	Full year		Final year	
	Household financial income	Income assessment	Household financial income	Income assessment
Full-rate Maintenance Loan or maximum-rate first year Maintenance Loan	Up to £25,000	Nil	Up to £25,000	Nil
49.8% / 49%* Maintenance Loan - student living away from home and studying in London	£70,004	£5,216	£87,360	£3,854
46.6% / 46.8%* Maintenance Loan - student living away from home and studying outside London	£82,286	£5,056	£90,750	£4,862
44% / 43%* Maintenance Loan - student living with parents	£58,220	£4,471	£56,851	£4,286

*Final year percentage

MAINTENANCE LOAN RATES

Household income	Maintenance Loan - living away from home and studying outside London	Maintenance Loan - living away from home and studying in London	Maintenance Loan - living with parents
£25,000	£9,488	£12,362	£7,867
£30,000	£9,809	£11,692	£7,315
£35,000	£9,130	£11,021	£6,842
£40,000	£7,450	£10,311	£5,969
£42,875	£7,060	£9,914	£5,582
£45,000	£6,771	£9,630	£5,256

STUDENT LOANS - A GUIDE TO TERMS AND CONDITIONS 2021 TO 2022

www.gov.uk/studentfinance

sfe

5 Which repayment plan are you on?

How and when you repay your loan will depend on when you started your course. Look out for the coloured boxes that explain the repayment process that applies to you.

Repayment plan 1 - If you started your course before 1 September 2012

Repayment plan 2 - If you started your course on or after 1 September 2012

Postgraduate Loan - If you started a postgraduate Master's course on or after 1 August 2016 or a Doctoral course on or after 1 August 2018

Repayment plan 1

You'll be due to start repaying your loan the April after you finish or leave your course.

You'll only start making repayments if your income is over the repayment threshold, which is currently £18,360 a year (£1,530 a month or £324 a week in the UK).

If your income falls below the repayment threshold, your repayments will stop and only restart when your income is over the threshold again.

You can also make additional voluntary repayments to SLC at any time.

Repayment plan 2

If you're a full-time student, you'll be due to start repaying your loan the April after you finish or leave your course.

If you're a part-time student, you'll be due to start repaying your loan the April after you finish or leave your course, or the April four years after the start of your course (even if you're still studying, whichever comes first).

You'll only start making repayments if your income is over the repayment threshold, which is currently £26,375 a year (£2,191 a month or £311 a week in the UK). If your income falls below the repayment threshold, your repayments will stop and only restart when your income is over the threshold again.

You can also make additional voluntary repayments to SLC at any time.

Postgraduate Loan

If you're a Master's student, you'll be due to start repaying your loan the April after you finish or leave your course.

If you're a Doctoral student, you'll be due to start repaying your loan the April after you finish or leave your course, or the April four years after the start of your course (even if you're still studying, whichever comes first).

You'll only start making repayments if your income is over the repayment threshold, which is currently £23,000 a year (£1,916 a month or £288 a week in the UK). If your income falls below the repayment threshold, repayments will stop and only restart when your income is over the threshold again.

You can also make additional voluntary repayments to SLC at any time.

How much you repay depends on your income, not what you borrow. You should let your employer know which repayment plan applies to you so they take the right amount.



A&P: www.gov.uk/government/publications/student-finance-how-youre-assessed-and-paid

T&C: www.gov.uk/government/publications/student-loans-a-guide-to-terms-and-conditions

To discuss potential staff update sessions, event support, student finance policy matters or just to register for our updates, please get in touch:

Ben Rutter

London and East Anglia Regions

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