

STUDENT FINANCE UPDATE

LATEST NEWS AND KEY MESSAGES

SESSION CONTENT

This presentation will provide an update on the current key messages from across SFE, relevant to both practitioners and the students they support:

- Current Call Drivers, News & Key Messages
- SFE Student Finance AY 2022/23 Funding Overview
- Applications & Assessments
- Student Loan Repayment Overview
- SFE Resources



Please complete our short survey to provide any feedback on this session: www.tellsfc.co.uk/c/a/5dQJca1vaeLAJeQK7dfJsC

SLC BY THE NUMBERS

FACTS & FIGURES

Q

SLC securely hold and manage the personal details of how many customers?

A

Over 8.5 million

Q

How many new and returning students and learners do SLC support with student funding annually?

A

Over 2 million

SLC BY THE NUMBERS

FACTS & FIGURES

Q

What was the outstanding income contingent student loans balance at the end of financial year 2021/22?

A

£201.6 billion

Q

What was the total amount repaid by **SFE** HE student loan borrowers in financial year 2021/22?

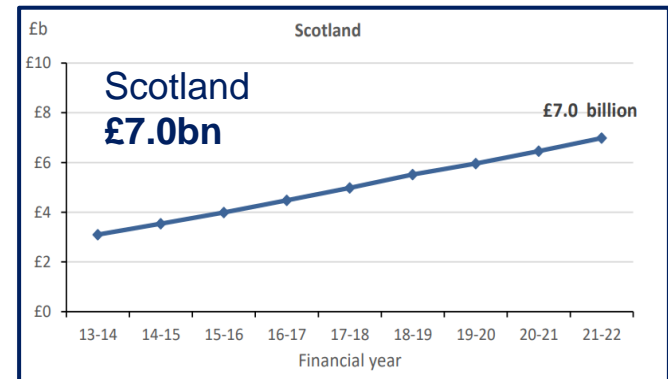
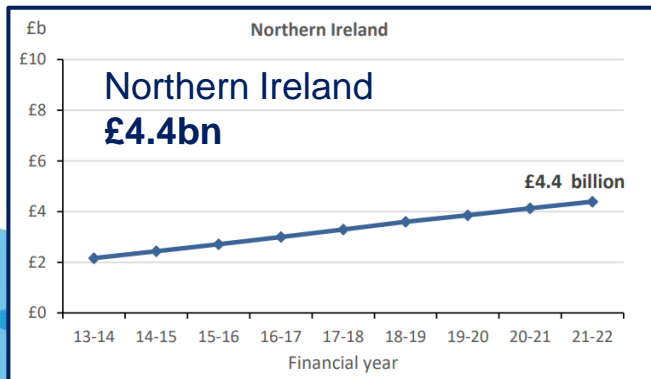
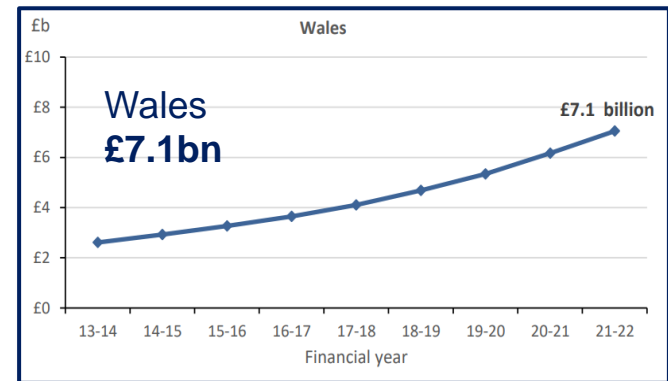
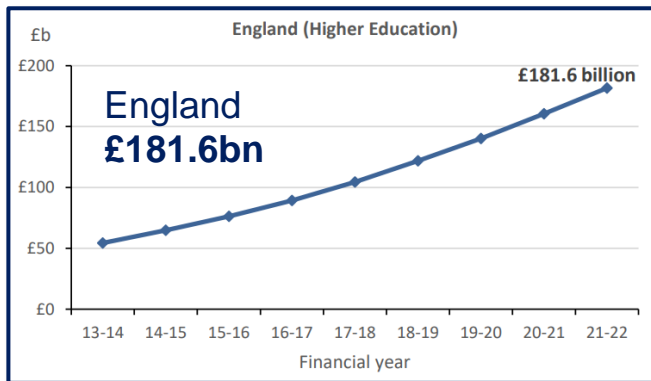
A

£3.4 billion

SLC BY THE NUMBERS

VALUE OF THE STUDENT LOAN BOOK BY ADMINISTRATION

Outstanding **HE** student loan balance by financial year and Government Administration funding the loan (£ billions):



STUDENT FINANCE UPDATE

LATEST NEWS AND KEY MESSAGES

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STUDENT FINANCE UPDATE

LATEST NEWS AND KEY MESSAGES

Current drivers of frequently asked questions and SFE key messages:

- Government announcements made on funding rates and arrangements for AY 2022/23 rates and policies with SFE Memorandum now available
- <https://questions-statements.parliament.uk/written-statements/detail/2021-10-21/HCWS339>
- <https://www.practitioners.slc.co.uk/policy>
- Full-time and part-time undergraduate application service **now open** for AY 2022/23 with enhanced self-service functionality for customers
- <https://studentfinance.campaign.gov.uk>
- Postgraduate Loan application service for AY 2022/23 **now open**
- https://studentfinance.campaign.gov.uk/#studying_part_time_undergraduate_or_postgraduate

STUDENT FINANCE UPDATE

LATEST NEWS AND KEY MESSAGES

Current drivers of frequently asked questions and SFE key messages:

- DfE and OfS HE Short Course Trial commencing from AY 2022/23
- www.officeforstudents.org.uk/advice-and-guidance/skills-and-employment/higher-education-short-course-trial
- Interest rate cap from September 2022 for Plan 2 and Postgraduate Loans (**7.3%**) announced
- www.gov.uk/government/news/student-loan-interest-rates-capped
- Government proposals put forward for changing the student finance system including Policy Reforms and Lifelong Loan Entitlement
- www.gov.uk/government/news/fairer-higher-education-system-for-students-and-taxpayers
- www.gov.uk/government/consultations/higher-education-policy-statement-and-reform
- www.gov.uk/government/consultations/lifelong-loan-entitlement

STUDENT FINANCE AY 2022/23

RATES, ARRANGEMENTS AND CHANGES

STUDENT FINANCE 2022/23

AY 2022/23 STUDENT FINANCE ARRANGEMENTS

Higher education student finance arrangements for the 2022/23 academic year were announced in a [Government Statement](#) on 21st October 2021:

- Maximum fee limits and fee loans for full-time, full-time accelerated and part-time undergraduate courses in 2022/23 **remain** at 2021/22 levels
- An increase in maximum loans for living costs of **2.3%** for full-time and part-time undergraduate students
- Increase in maximum Dependants' Grants for full-time undergraduate students with adult and child dependants of **2.3%**
- Increase in maximum Disabled Students' Allowance for full-time and part-time undergraduate and postgraduate students of **2.3%**
- An increase in maximum loans for new students starting postgraduate master's degree and doctoral degree courses of **2.3%**

STUDENT FINANCE 2022/23

AY 2022/23 STUDENT FINANCE ARRANGEMENTS

Higher education student finance arrangements for the 2022/23 academic year will also include amendments to eligible residency categories:

Current and former employees of the UK Government and their family members that have been relocated from Afghanistan to the UK under the Home Office's Relocation and Assistance Schemes (ARAP and ACRS):

- Students with this status will qualify for student support and home fee status in relation to new higher education courses from 1st August 2022 onward
- They will also qualify for Advanced Learner Loans for further education courses
- To be eligible under this category, the student will need to have been **resident in the UK and Islands** since the grant of the ARAP/ACRS leave
- Students applying under this category **will not need to** demonstrate three years ordinary residence in the UK and Islands before the start of a course

STUDENT FINANCE 2022/23

AY 2022/23 STUDENT FINANCE ARRANGEMENTS

From 2022/23 student support will also be available for **British nationals** evacuated from or assisted in leaving Afghanistan under Operation Pitting:

- **Operation Pitting** was a British military operation evacuating **British nationals** and eligible Afghan nationals out of Afghanistan from 14th to 28th August 2021
- UK government assistance was also provided to British nationals and eligible Afghan nationals to leave Afghanistan after Operation Pitting (with assistance starting before 6th January 2022)
- The intent of this policy is to **provide equivalent support to British nationals** evacuated from or assisted in leaving Afghanistan under Operation Pitting as is provided to persons granted leave in the UK under ARAP and ACRS
- Only British nationals (not nationals of other countries) who were evacuated or assisted from Afghanistan are in scope for this change
- www.legislation.gov.uk/ukxi/2022/534/contents/made

STUDENT FINANCE 2022/23

AY 2022/23 STUDENT FINANCE ARRANGEMENTS

British nationals evacuated from or assisted in leaving Afghanistan under Operation Pitting will be eligible for:

- Home fee status and student finance (full HE UG fee and maintenance support, FE support, HESC Tuition Fee Loans or PG support)
- Eligibility **will not** be subject to a three-year ordinary residence requirement

In order to be eligible for SFE support under this category students must:

- Be ordinarily resident in England on the first day of the first AY of the course
- Or in the **UK** on the first day of the course for FE ALL / in **England** on the first day of the course for HESC Tuition Fee Loans
- Have been ordinarily resident in the UK and Islands since they were evacuated from or assisted in leaving Afghanistan, and meet all other eligibility criteria

STUDENT FINANCE 2022/23

AY 2022/23 STUDENT FINANCE ARRANGEMENTS

Due to events in Ukraine, a DfE instructed policy change has been made to provide support to individuals **granted leave to remain or enter** in the UK under one of the following Ukraine Schemes:

- **Ukraine Family Scheme:** Allows Ukrainian nationals and their family members to come to the UK or to extend their stay in the UK if they have family members who already have leave to remain in the UK
- **Homes for Ukraine Sponsorship Scheme:** Allows Ukrainian nationals and their family members to come to the UK if they have an approved sponsor
- **Ukraine Extension Scheme,** Allows Ukrainian nationals and their family members who already have leave to remain in the UK to extend the leave in the UK
- This change will apply from AY 2022/23 and covers SFE undergraduate, postgraduate, Advanced Learner Loan and HE Short Courses support
- www.legislation.gov.uk/ukxi/2022/534/contents/made

STUDENT FINANCE 2022/23

AY 2022/23 STUDENT FINANCE ARRANGEMENTS

Those who have leave under one of the Ukraine Schemes must meet the below residency requirements as standard for SFE support:

- Are ordinarily resident in England on the first day of the **first AY** of the course
- Or ordinarily resident in the UK on the first day of **the course** for ALL or HESC Tuition Fee Loan support
- They have been ordinarily resident in the UK and Islands since their latest leave was granted (**no three year** ordinary residence requirement will apply) and they meet all other personal and course eligibility requirements

It is expected that a form of leave will be provided which allows students to finish their course and that funding will be provided for the whole course:

- This includes where the course end date falls **after the end** of the initial three year Ukraine Scheme leave period

STUDENT FINANCE 2022/23

AY 2022/23 STUDENT FINANCE ARRANGEMENTS

High level SFE support summary based on first day of first AY residency:

Residency Category	Ordinary Residence	Support Available
Indefinite Leave to Enter/Remain	3 Years UK	Full SFE Support
Refugee Humanitarian Protection ILR Domestic Violence ILR Bereaved Partner	N/A (Providing UK residency maintained since status awarded)	Full SFE Support
Stateless Persons Section 67 or Calais Leave ARAP/ACRS/Pitting Leave Ukraine Scheme Leave	N/A (Providing UK residency maintained since status awarded)	Full SFE Support
Long Residency	Under 18: 7 Years UK Over 18: Half life/20 Years UK (To include 3 Years Ordinary Lawful UK Residency)	Full SFE Support

STUDENT FINANCE REFORMS

GOVERNMENT ANNOUNCEMENT

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STUDENT FINANCE REFORMS

STUDENT FINANCE AND REPAYMENT REFORM ANNOUNCEMENT

The Department for Education (DfE) have announced a series of changes to **student finance** and **repayment** policies for new students **in England**, starting courses from September 2023:

- ‘The higher education system in England will be **made fairer** for students and taxpayers thanks to major reforms’
- ‘Student finance will be put on **a more sustainable footing** by ensuring more students are paying back their loan in full’
- ‘There will be a clampdown on poor-quality university courses that don’t benefit graduates in the long-term’

The Government announcement can be found at:

- www.gov.uk/government/news/fairer-higher-education-system-for-students-and-taxpayers

STUDENT FINANCE REFORMS

KEY ANNOUNCEMENTS – STUDENT FINANCE

Changes to student finance and repayment for new students **in England**, starting courses from September 2023:

Key **student finance changes** from the announcement:

- The tuition fee cap will be **frozen at £9,250** for a further two years, up to and including academic year 2024/25
- From September 2022, people who need to retrain or learn new skills will have access to over **100 new HE Short Courses** and Tuition Fee Loan support
- The 30 to 40 credit [short courses](#) are of a duration from six weeks to a year and will be offered at levels 4 to 6, in subjects where there are skills shortages
- These subjects include digital, net zero, education, STEM and healthcare

STUDENT FINANCE REFORMS

KEY ANNOUNCEMENTS – STUDENT LOAN REPAYMENT

Changes to student finance and repayment for new students **in England**, starting courses from September 2023:

Key **repayment changes** from the announcement:

- There will be a **new loan plan type** for students in England who start courses from academic year 2023/24
- For **new borrowers** starting courses from September 2023 the loan repayment threshold will be set at **£25,000** and maintained at this level up to April 2027
- The student loan interest rate will be set at **RPI +0%** for new borrowers starting courses from academic year 2023/24
- The student loan write-off period will be extended from 30 years to **40 years** for new borrowers starting courses from academic year 2023/24

STUDENT FINANCE REFORMS

CONSULTATIONS – HIGHER EDUCATION POLICY

The Government announcement also introduced two consultations they will undertake to help shape the future of further and higher education:

- The first consultation sought views on how to ensure young people are encouraged to pursue the **right path** for them, and **receive a fair deal** for their investment if they choose to go to university
- www.gov.uk/government/consultations/higher-education-policy-statement-and-reform

The consultation stage has concluded, but the content includes:

- Considering the introduction of **minimum eligibility requirements**, to ensure students aren't being pushed into higher education before they are ready
- Student **number controls**, so that poor-quality, low-cost courses which lead to poor outcomes aren't incentivised to grow uncontrollably

STUDENT FINANCE REFORMS

CONSULTATIONS – LIFELONG LOAN ENTITLEMENT

The Government announcement also introduced two consultations they will undertake to help shape the future of further and higher education:

- The second consultation set out plans and asked for sector feedback on how to shape and deliver the Lifelong Loan Entitlement (LLE)
- www.gov.uk/government/consultations/lifelong-loan-entitlement

The consultation stage has concluded, but the content includes:

- Introducing funding for students worth the equivalent of four years of post-18 education (support of £37,000 based on today's fee levels)
- This funding model will support students to study, train, retrain or upskill at any stage throughout their lives through flexible and modular courses

STUDENT FINANCE UPDATE

DFE HE SHORT COURSES TRIAL

STUDENT FINANCE UPDATE

DfE HE SHORT COURSES TRIAL

From the DfE and OfS HE Short Course (HESC) Challenge Competition, **22 universities and colleges** across England have been awarded a total of **£2 million** in funding to develop short courses in higher education:

- Up to 4 Tuition Fee Loans will be available for students to take approved **30 or 40 credit** Short Courses at providers who were successful in their bids to participate in the trial as part of the DfE and OfS 'competition'

DFE and OfS are seeking to fund a wide range of subjects through the trial, both technical and nontechnical courses, in the following areas;

- STEM, education, digital innovation and healthcare
- Courses that help meet the skills needed for achieving Net Zero targets

STUDENT FINANCE UPDATE

DfE HE SHORT COURSES TRIAL

Eligible students will be entitled to apply for **a maximum of four** HE Short Course Tuition Fee Loans (HESC TFL) for the duration of the trial period:

- This applies regardless of the student undertaking 30 or 40 credit Short Courses or a combination

Within this entitlement students can;

- Study and receive HESC TFL separately one after another up to the end of the Short Course trial period and the maximum of four loans
- Or study and receive HESC TFL for all/some of the courses concurrently
- This includes taking **all four** funded HE Short Courses at the same time

STUDENT FINANCE UPDATE

DfE HE SHORT COURSES TRIAL

There will be no upper age limit or prior qualification (**equivalent or lower**) restrictions placed on assessment for HE Short Course Tuition Fee Loans:

- The maximum tuition fee loans available for AY 2022/23 will be **£3,080** and **£2,310** for 40 credit and 30 credit Short Courses respectively
- There will be no restrictions on the mode of study, both Full-Time and Part-Time Short Courses are in scope of the Tuition Fee Loan
- There will be no minimum intensity requirements, the student has up to **one year** to complete each Short Course they undertake
- HESC Tuition Fee Loans will be paid from SLC to education providers in a **single instalment** following Confirmation of Attendance receipt

STUDENT FINANCE UPDATE

DFE LIST OF DESIGNATED HE SHORT COURSES

A searchable list of designated HE Short Courses is available on GOV.UK:

- www.gov.uk/government/publications/higher-education-short-courses

GOV.UK

Home > Education, training and skills > Further and higher education, skills and vocational training > Further and higher education courses and qualifications

Guidance

Higher education short courses

The courses in the trial of higher education (HE) short courses.

From: [Education and Skills Funding Agency](#)

Department for Education

Search

- (Select All)
- Coventry University
- De Montfort University
- Keele University
- Liverpool John Moores
- London South Bank University
- Manchester Metropolitan University
- Newcastle University

Home

Courses included in the Higher Education Short Courses trial

Course title	Provider or delivery partner	Subject	Level	Credits	Duration	Designation start date	Designation end date
Legal and Regulatory Frameworks in Housing	University of Wolverhampton	Healthcare	4	30	12 weeks	06/05/2022	31/08/2025
Working Smarter and Greener	University of Wolverhampton	Healthcare	6	30	12 weeks	06/05/2022	31/08/2025
Cybersecurity Architecture and Operations	University of Wolverhampton	Digital	5	30	12 weeks	06/05/2022	31/08/2025
Ethical Hacking	University of Wolverhampton	Digital	5	30	12 weeks	06/05/2022	31/08/2025
Internet of Things	University of Wolverhampton	Digital	6	30	12 weeks	06/05/2022	31/08/2025

STUDENT FINANCE UPDATE

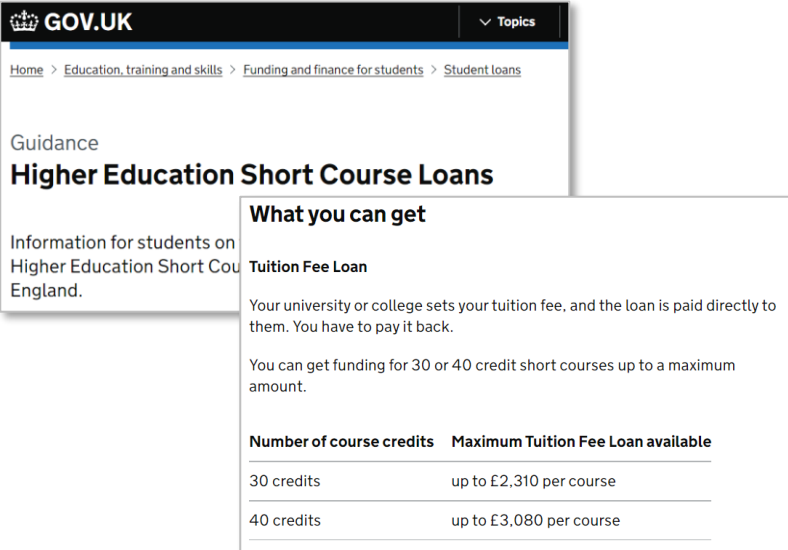
HE SHORT COURSES STUDENT INFORMATION AND RESOURCES

HESC Tuition Fee Loan information is now available on GOV.UK Whitehall pages and covers all the essential information students will need:

- www.gov.uk/guidance/higher-education-short-course-loans

Guidance page information includes;

- HESC Tuition Fee Loan Overview
- What you can get
- Eligibility
- Before you apply
- How and when to apply
- After you apply



The screenshot shows the GOV.UK website page for 'Higher Education Short Course Loans'. The page title is 'Higher Education Short Course Loans' under the 'Guidance' section. The breadcrumb trail is 'Home > Education, training and skills > Funding and finance for students > Student loans'. The main heading is 'Higher Education Short Course Loans'. Below this, there is a section titled 'What you can get' with a sub-heading 'Tuition Fee Loan'. The text explains that the university or college sets the tuition fee, and the loan is paid directly to them, which must be repaid. It also states that funding is available for 30 or 40 credit short courses up to a maximum amount. A table follows, detailing the maximum tuition fee loan available for different credit levels.

Number of course credits	Maximum Tuition Fee Loan available
30 credits	up to £2,310 per course
40 credits	up to £3,080 per course

STUDENT FINANCE UPDATE

DfE HE SHORT COURSES TRIAL

Higher education providers awarded funding through the Higher Education Short Course (HESC) Challenge Competition:

Coventry University	South Bank University Enterprises	University of Plymouth
De Montfort University	Staffordshire University	University of Roehampton
Keele University	Teesside University	University of Salford
Liverpool John Moores	University Centre Weston / Weston College	University of the West of England (UWE)
Manchester Metropolitan University	University of Chester	University of Wolverhampton
Newcastle University	University of Essex	University of Worcester
Norwich University of the Arts	University of Leicester	See OfS website for further information on each project
Sheffield Hallam	University of Manchester	

- www.officeforstudents.org.uk/advice-and-guidance/skills-and-employment/higher-education-short-course-trial/funded-projects

STUDENT FINANCE UPDATE

APPLICATIONS

STUDENT FINANCE APPLICATIONS

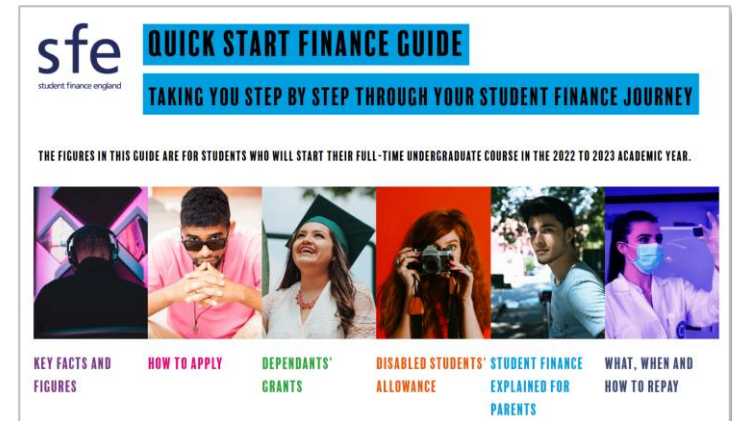
POST-DEADLINE AY 2022/23 SFE APPLICATIONS

The 'on-time' AY 2022/23 SFE full-time undergraduate application deadline has now passed:

- Any students yet to apply for support should do so as soon as possible!
- studentfinance.campaign.gov.uk
- media.slc.co.uk/sfe/quickStartFinanceGuide/index.html



A promotional banner for Student Finance England (SFE). It features a woman with curly hair wearing a yellow sweater, smiling and using a laptop. The background is yellow. In the top right corner, the 'sfe' logo is displayed. A pink box with the text 'APPLY NOW!' is centered. Below the woman, a white box contains the text 'It's time to apply for student finance!'. At the bottom, a dark blue box contains the text 'STUDENT FINANCE' with 'Watch' in small letters above it, and 'how and when to apply' in a smaller font below.



Cover of the 'QUICK START FINANCE GUIDE' by Student Finance England. The title is in a blue box, and the subtitle 'TAKING YOU STEP BY STEP THROUGH YOUR STUDENT FINANCE JOURNEY' is in a darker blue box. Below this, a line of text states: 'THE FIGURES IN THIS GUIDE ARE FOR STUDENTS WHO WILL START THEIR FULL-TIME UNDERGRADUATE COURSE IN THE 2022 TO 2023 ACADEMIC YEAR.' A row of six small images shows diverse students in various settings. Below the images is a table of contents with six categories, each with a corresponding color-coded header.

KEY FACTS AND FIGURES	HOW TO APPLY	DEPENDANTS' GRANTS	DISABLED STUDENTS' ALLOWANCE	STUDENT FINANCE EXPLAINED FOR PARENTS	WHAT, WHEN AND HOW TO REPAY
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STUDENT FINANCE APPLICATIONS

AY 2022/23 PROMOTING UNDERSTANDING AND ENGAGEMENT

We'll be promoting essential AY 2022/23 information, our campaign pages and supporting resources through our various social media channels:

- Please share our messages and encourage students and their parents or partners to follow us for regular updates throughout our campaigns!

Student Finance England Links:

Campaign: studentfinance.campaign.gov.uk

Facebook: facebook.com/SFEngland

Twitter: twitter.com/SF_England

YouTube: youtube.com/user/SFEFILM

Instagram: instagram.com/studentfinance_england



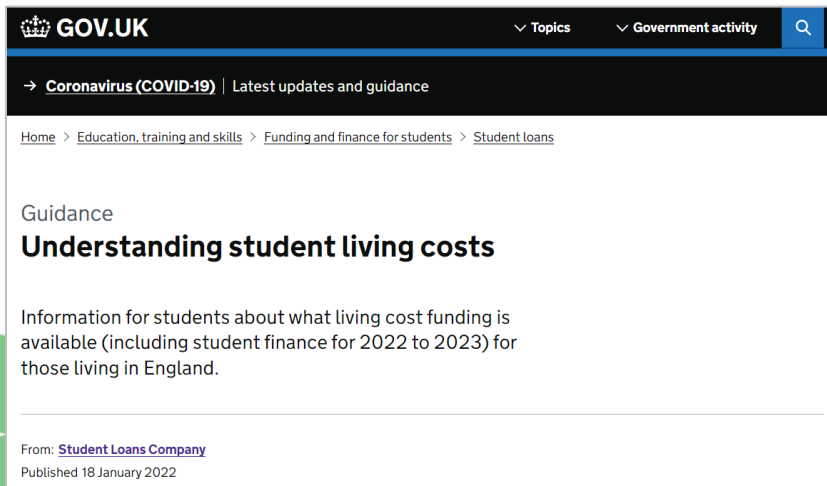
STUDENT FINANCE APPLICATIONS

AY 2022/23 UNDERSTANDING LIVING COSTS

This GOV.UK page has been designed to help students consider the range of living costs they may face and understand the funding they can access:

- The information covers means testing, budgeting, sources of additional support and links to useful resources, including [Student Space](#)

www.gov.uk/guidance/understanding-student-living-costs



The screenshot shows the GOV.UK website interface. At the top, there is a search bar and navigation links for 'Topics' and 'Government activity'. Below this, a breadcrumb trail reads: 'Home > Education, training and skills > Funding and finance for students > Student loans'. The main heading is 'Guidance Understanding student living costs'. The sub-heading is 'Information for students about what living cost funding is available (including student finance for 2022 to 2023) for those living in England.' At the bottom, it says 'From: Student Loans Company' and 'Published 18 January 2022'.

What you could get as a minimum in the 2022 to 2023 academic year

Student Finance England (SFE) provide a Maintenance Loan to help you with your living costs. All eligible students qualify for a non-income assessed minimum amount.

Living arrangements

Living at home

Living away from home

Living away from home

What you could get as a maximum in the 2022 to 2023 academic year

If you apply for student finance based on your [household income](#) then you may be entitled to even more Maintenance Loan to help with your living costs.

For example, full-time undergraduate students with a household income of £25,000 or less would get the maximum additional Maintenance Loan. Students with a household income above £25,000 would get a lower amount of loan based on their household income.

The tables below show some examples of what the difference is between the maximum Maintenance Loan and the amount you could get based on your [household income](#).

STUDENT FINANCE APPLICATIONS

KEY MESSAGES – SFE APPLICATION DATES AY 2022/23



The AY 2022/23 application cycle for **full-time** SFE students opened on **February 28th 2022**



The '**deadline**' for new full-time SFE applications was **May 20th**
(**June 24th** for **continuing** full-time SFE students)

Any student yet to apply should do so **as soon as possible!**



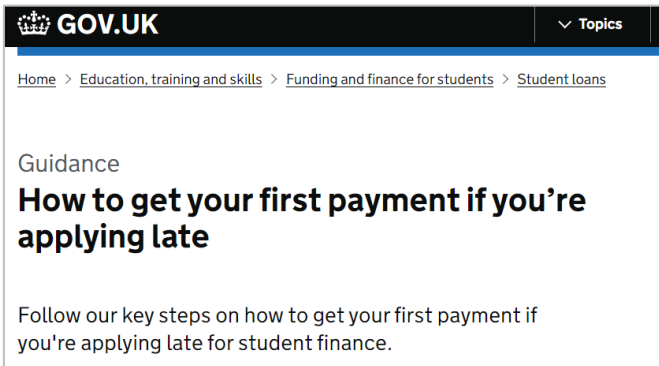
Continuing students receive '**Call to Action**' communications, prompting them to reapply for their funding for the new AY as necessary

STUDENT FINANCE APPLICATIONS

POST-DEADLINE APPLICATION GUIDANCE

Guidance pages and supporting information have been created to provide students with the essential steps they need to follow and reassurance that there is still time to submit their application:

- www.gov.uk/guidance/how-to-get-your-first-payment-if-youre-applying-late



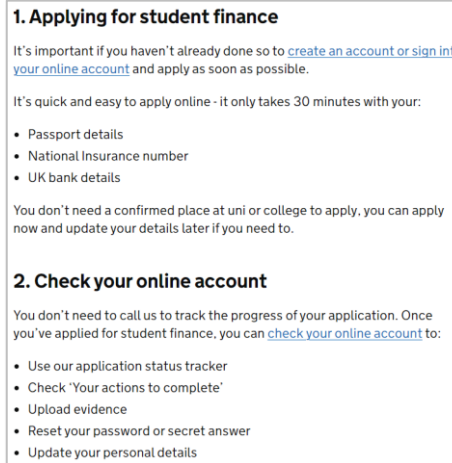
GOV.UK

Home > Education, training and skills > Funding and finance for students > Student loans

Guidance

How to get your first payment if you're applying late

Follow our key steps on how to get your first payment if you're applying late for student finance.



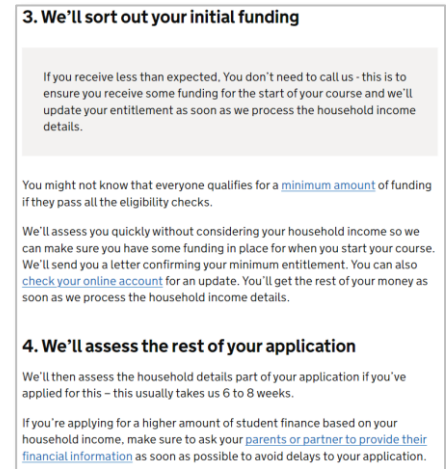
1. Applying for student finance

It's important if you haven't already done so to [create an account or sign into your online account](#) and apply as soon as possible.

It's quick and easy to apply online - it only takes 30 minutes with you:

- Passport details
- National Insurance number
- UK bank details

You don't need a confirmed place at uni or college to apply, you can apply now and update your details later if you need to.

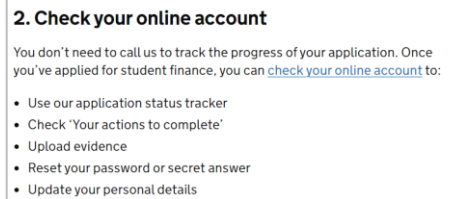


3. We'll sort out your initial funding

If you receive less than expected, You don't need to call us - this is to ensure you receive some funding for the start of your course and we'll update your entitlement as soon as we process the household income details.

You might not know that everyone qualifies for a [minimum amount](#) of funding if they pass all the eligibility checks.

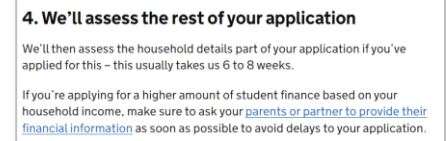
We'll assess you quickly without considering your household income so we can make sure you have some funding in place for when you start your course. We'll send you a letter confirming your minimum entitlement. You can also [check your online account](#) for an update. You'll get the rest of your money as soon as we process the household income details.



2. Check your online account

You don't need to call us to track the progress of your application. Once you've applied for student finance, you can [check your online account](#) to:

- Use our application status tracker
- Check 'Your actions to complete'
- Upload evidence
- Reset your password or secret answer
- Update your personal details



4. We'll assess the rest of your application

We'll then assess the household details part of your application if you've applied for this - this usually takes us 6 to 8 weeks.

If you're applying for a higher amount of student finance based on your household income, make sure to ask your [parents or partner](#) to [provide their financial information](#) as soon as possible to avoid delays to your application.

STUDENT FINANCE APPLICATIONS

PROMOTING PART-TIME FUNDING AND APPLICATIONS

Essential part-time funding messages and resources can be found across SFE and SFW websites and campaign pages to promote applications:

- SFE: https://studentfinance.campaign.gov.uk/#studying_part_time_undergraduate_or_postgraduate
- SFW: www.studentfinancewales.co.uk/undergraduate-finance/part-time/

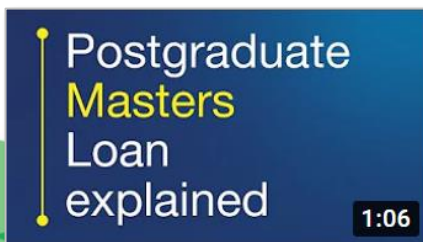


STUDENT FINANCE APPLICATIONS

PROMOTING POSTGRADUATE LOAN FUNDING AND APPLICATIONS

Essential postgraduate funding messages and resources can be found on SFE and SFW websites and campaign pages to promote applications:

- SFE: https://studentfinance.campaign.gov.uk/#studying_part_time_undergraduate_or_postgraduate
- SFW: www.studentfinancewales.co.uk/postgraduate-finance



STUDENT FINANCE UPDATE

CUSTOMER SERVICE ENHANCEMENTS

sfe

STUDENT FINANCE APPLICATIONS

CUSTOMER SELF-SERVICE ENHANCEMENTS

SFE undergraduate customers (students and parents/sponsors) can use new self-service functionality on their online accounts to:

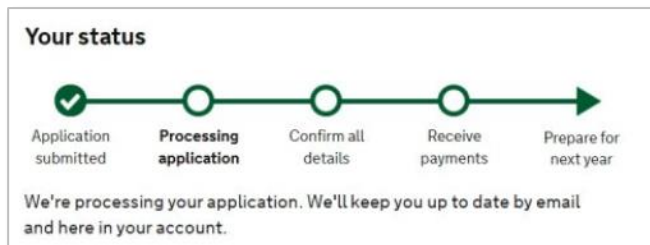
- Track the progress of an application, including 'Next Expected Update'
- Receive email and SMS notifications based on the progress of an application
- Upload and Track Status of evidence submitted
- Update their personal details
- View their correspondence
- View their payments
- Contact SLC via our enhanced digital communication channels

STUDENT FINANCE APPLICATIONS

CUSTOMER SELF-SERVICE ENHANCEMENTS

Two of the key enhancements for SFE undergraduate students and their parents/sponsors using the self-service functionality are the ability to:

- Track the progress of an application, including 'Next Expected Update'



What happens next

1. We're checking your application - we'll email you if we need anything else from you.
2. We'll email you updates about the progress of your application.
3. We'll assess your application and tell you the outcome.

Next expected update: **05 May 2021 - 10 May 2021**

- View their correspondence and payments

View your payments

Academic year 2021/2022

Maintenance Loan

First payment paid Second payment scheduled Third payment scheduled

We'll make payments within 3 working days of the expected payment date.

Expected date	Paid to	Status	Amount
06 October 2021	****5678	Paid	£3,036.99
11 January 2022	****5678	Ready to be paid	£3,036.99
12 April 2022	****5678	Ready to be paid	£3,129.02
Total			£9,203.00

Your student finance inbox

All messages

[What's happening with my birth cert?](#) **NEW**

Secure Message 22 October 2021

Your first payment has been made

SMS text message 4 October 2021

[Letter of entitlement](#)

Letter 26 August 2021

Student finance application - thank you for your application

Email 28 April 2021

< Previous Next > Showing 1 to 4 of 4 messages

STUDENT FINANCE APPLICATIONS

PROMOTING CUSTOMER SELF-SERVICE

Targeted messages will be included across our social media channels to raise awareness and benefits of using the self-service functionality:

sfe Student Finance ... @SF_Eng... • Just now
You don't need to call us to get answers, avoid the call queues and make the most of your online account to track your application and check for updates.

👉 Sign in at www.gov.uk/student-finance-register-login

HOW DOES IT COMPARE TO CALLING US?		
What do I want to do?	Calling	Online account
View and update personal contact details	X	✓
View and update bank details	X	✓
View your payment schedule and payment amount	X	✓
View your letters and emails	X	✓
View the latest update to your application anytime	X	✓

sfe

sfe Student Finance ... @SF_Eng... • Just now
There's no need to contact us about the progress of your application – save yourself some time and track your application in your account.

This will help make sure those in most urgent need can get through to us.

👉 Sign in at www.gov.uk/student-finance-register-login

Your status

```
graph LR; A[Application submitted] --> B[Application approved]; B --> C[All details confirmed]; C --> D[Payments received]; D --> E[Prepare for next year];
```

STUDENT FINANCE UPDATE

APPLICATIONS BY THE NUMBERS

sfe

STUDENT FINANCE APPLICATIONS

KEY MESSAGES

For AY 21/22, only **62%** of new full-time applications were received before the end of May deadline:

How does this compare to other application submission trends?

Continuing Students AY 21/22:

- **70%** of continuing student applications were received by the June deadline

Disabled Students' Allowances (DSA) AY 21/22:

- The end-to-end DSA application cycle is usually longer and involves a period of time where a Needs Assessment must be carried out
- For DSA support to be in place from the start of their course, students should apply **by the end of June**. In AY 21/22 **just over half** applied by this date

STUDENT FINANCE APPLICATIONS

KEY MESSAGES

For AY 21/22, only **62%** of new full-time applications were received before the end of May deadline:

How does this compare to other application submission trends?

College Applications AY 21/22:

- **78%** of students going to college for a HE course had submitted their student finance applications before their course started in October
- That means almost **1 in 5** of these students might not have had tuition fee or full maintenance support available at the start of their course

EU Fee Only Student Applications AY 21/22:

- **1 in 4** applications from EU national students was submitted between July to September, risking funding not being available at the start of their course

STUDENT LOAN REPAYMENT

LOAN BOOK AND REPAYMENT STATS

STUDENT LOAN REPAYMENT

AVERAGE SFE LOAN BALANCE ON ENTERING REPAYMENT

What is the current average SFE student loan balance for those entering repayment?

£40,150

£45,150

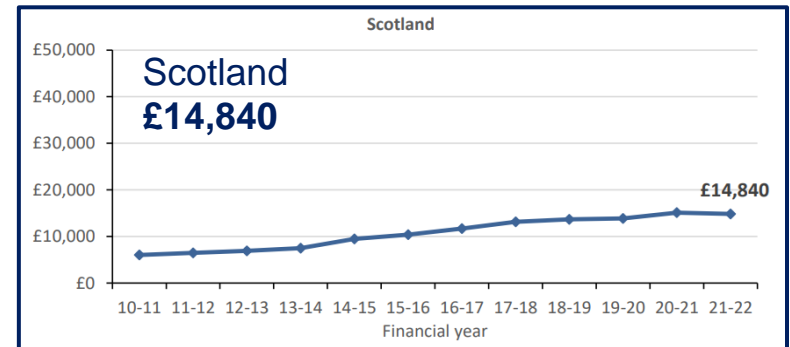
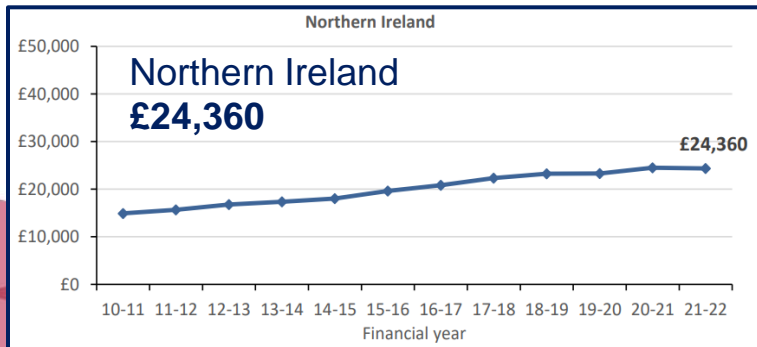
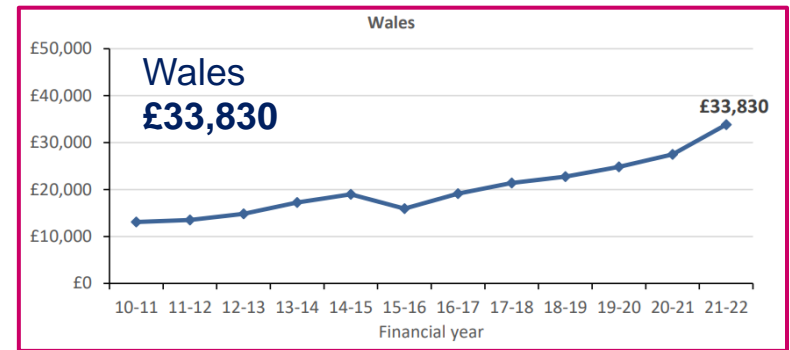
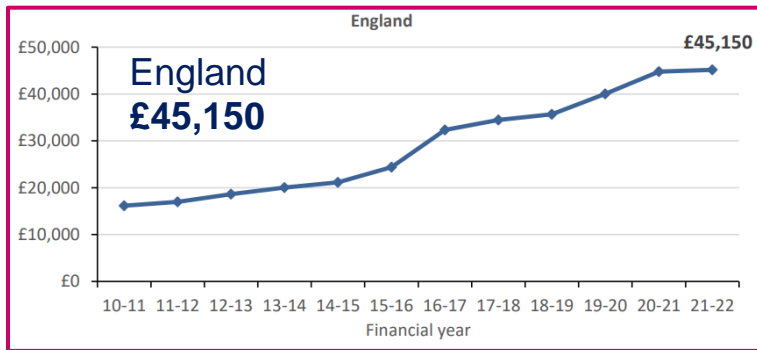
£50,150

£45,150

STUDENT LOAN REPAYMENT

AVERAGE LOAN BALANCE ON ENTERING REPAYMENT

Average student loan balance **on entry into repayment** across all home domiciles:



STUDENT LOAN REPAYMENT

AVERAGE SFE REPAYMENT PER YEAR VIA HMRC

What was the average HMRC annual SFE student loan repayment made in the 2021/22 financial year?

£820

£920

£1,020

£1,020

STUDENT LOAN REPAYMENT

AVERAGE SFE REPAYMENT PER YEAR VIA HMRC

Average annual student loan repayment via HMRC by UK Government Administration funding the loan:

Financial Year	2016-17	2017-18	2018-19	2019-20	2020-21	2012-22 Provisional
England	£920	£950	£980	£920	£950	£1,020
Wales	£800	£820	£840	£790	£810	£840
Northern Ireland	£810	£840	£860	£830	£890	£960
Scotland	£650	£650	£660	£660	£690	£580

STUDENT FINANCE UPDATE

REPAYMENT – THE FUNDAMENTAL FIGURES

STUDENT LOAN REPAYMENT

THE INCOME CONTINGENT PLAN 2 BASICS

Students won't make repayments until their future income is over **£27,295** a year (gross) or the weekly (**£524**) or monthly (**£2,274**) equivalent:

- Plan 2 thresholds **will be maintained at these levels** until April 2025, when they are scheduled to increase annually with inflation (RPI)
- If they study full-time, students will be due to start repaying in the April after completing or leaving/withdrawing from their course*
- They'll repay **9%** of any income earned over £27,295 and if employed, deductions will be made from their pay through the HMRC tax system
- If their income falls below the threshold, their repayments will stop



*Any outstanding loan balance will be written off **30 years** after entering repayment

STUDENT LOAN REPAYMENT

INCOME CONTINGENT REPAYMENT PRINCIPLE

Students won't make repayments until their future (gross) income is over the annual, weekly or monthly equivalent thresholds for their loan plan type:

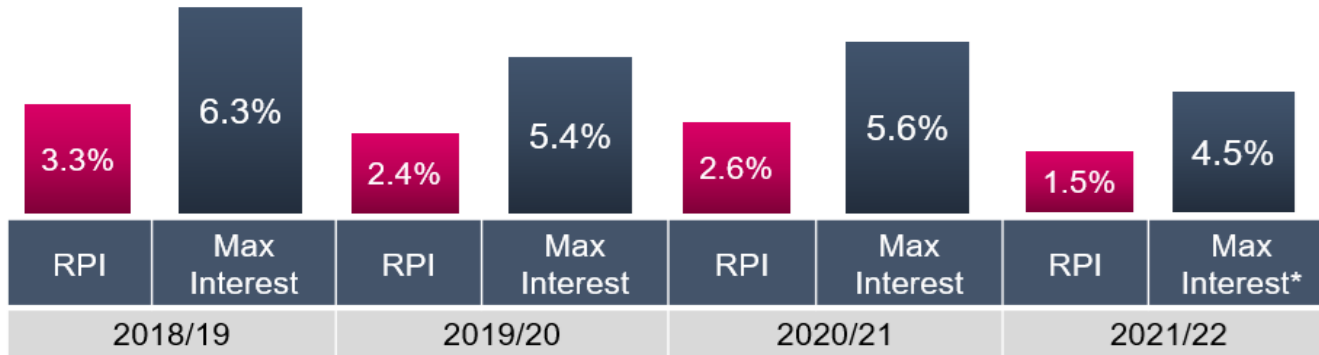
- From April 2022, the Plan 1 and Plan 4 thresholds increased **inline with RPI** while the Plan 2 and Plan 3 (PG) thresholds will remain static

Income Thresholds From April 2022	ICR Plan 1 UG Pre-2012 & SFNI	ICR Plan 2 UG Post-2012	ICR Plan 3 Postgraduate	ICR Plan 4 SAAS
Yearly	£20,195	£27,295	£21,000	£25,375
Monthly	£1,682	£2,274	£1,750	£2,114
Weekly	£388	£524	£403	£487

STUDENT LOAN REPAYMENT

INTEREST RATES – PLAN 2 LOANS UNTIL SEPTEMBER 2022

Using the **1.5%** March 2021 RPI rate, until September 2022 the maximum interest rate for Plan 2 and Plan 3 student loans will be **4.5%** (RPI +3%):



However, temporary market linked caps will, when necessary, be placed on the maximum* interest rates for Plan 2 and Plan 3 (Postgraduate) loans:

- A cap of **4.2%** between 1st July and 30th September 2021
- A cap of **4.1%** between 1st October and 31st December 2021
- A cap of **4.4%** between 1st January and 28th February 2022

STUDENT FINANCE UPDATE

SEPTEMBER 2022 INTEREST ANNOUNCEMENT

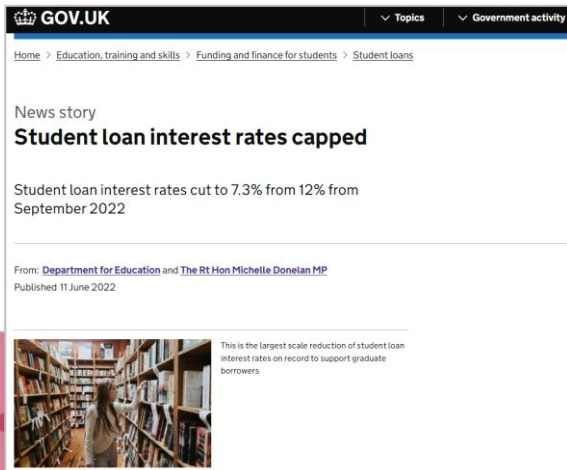
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STUDENT LOAN REPAYMENT

INTEREST RATE CAP FROM SEPTEMBER 2022

Due to the RPI figure **of 9%** announced in March 2022, the government will implement a **7.3% cap** for student loan interest rates for current borrowers:

- Details of the rate cap can be found on GOV.UK and the DfE Education Blog
- www.gov.uk/government/news/student-loan-interest-rates-capped
- <https://educationhub.blog.gov.uk/2022/06/11/what-you-need-to-know-about-plan-2-student-loan-repayments>



STUDENT LOAN REPAYMENT

INTEREST RATE CAP FROM SEPTEMBER 2022

Due to the RPI figure **of 9%** announced in March 2022, the government will implement a **7.3% cap** for student loan interest rates for current borrowers:

- A rise in the rate of RPI due to global economic pressures meant student loan borrowers faced a **12% interest rate** from September 2022
- The government has intervened and capped interest rates to a **maximum of 7.3%** to protect graduates from a rise in inflation
- Confirmation on interest rates is usually made in August
- However the government has taken steps to bring this decision forward, based on predicted rates
- This announcement is intended to provide reassurance for student borrowers on **Plan 2** (undergraduate) and **Plan 3** (Postgraduate) loans

STUDENT LOAN REPAYMENT

INTEREST RATE CAP FROM SEPTEMBER 2022

Due to the RPI figure **of 9%** announced in March 2022, the government will implement a **7.3% cap** for student loan interest rates for current borrowers:

- This is the largest scale reduction of student loan interest rates on record

Government example: Impact of the rate cap measures

- A borrower with a student loan balance of £45,000 would reduce accumulating interest by **around £180 per month** compared to 12% interest rates
- This is on the total value of the loan, as monthly repayments do not change

Monthly student loan repayments are **calculated by income rather than interest rates** or the amount borrowed:

- Repayments stop for borrowers who earn below the relevant threshold

STUDENT FINANCE UPDATE

REPAYMENT POLICY REFORMS

STUDENT LOAN REPAYMENT

REPAYMENT REFORMS FROM ACADEMIC YEAR 2023/24

The Government will introduce a repayment threshold **for new borrowers** who commence study from AY 2023/24 onwards of **£25,000 a year**:

- This threshold will be maintained up to **April 2027**, when the students on the **new loan terms** will have finished 3-year degrees and become eligible to make repayments
- From April 2027, the threshold will increase in-line with inflation (RPI)

Government Estimated Repayment Example:

- Student completes their degree in **summer 2026** with a loan under the new terms, and commences a job with a salary of **£28,000** a year
- They would expect to repay around **£17 per month** over FY 2027-28

STUDENT FINANCE REFORMS

REPAYMENT POLICY FROM ACADEMIC YEAR 2023/24

Government Estimated Repayment Example:

A student completes their degree in **summer 2026** with a loan under the new terms and commences a job with a salary of **£28,000** a year

- Repayments will be calculated at **9%** of income earned over the threshold
- They would expect to repay around **£17 per month** over FY 2027-28

The repayment amount is based on the student entering repayment from April 2027 when the new loan plan threshold is estimated to increase with RPI to **£25,710**

- $£28,000 - £25,710 = £2,290$
- $£2,290 / 12 = £190.833$ recurring x **9%** = **£17.17**
- Estimated monthly repayment of **£17** rounded down

STUDENT FINANCE REFORMS

REPAYMENT POLICY FROM ACADEMIC YEAR 2023/24

Approximate monthly repayment from April 2027 based on initial £25,000 threshold and estimated first RPI linked increase:

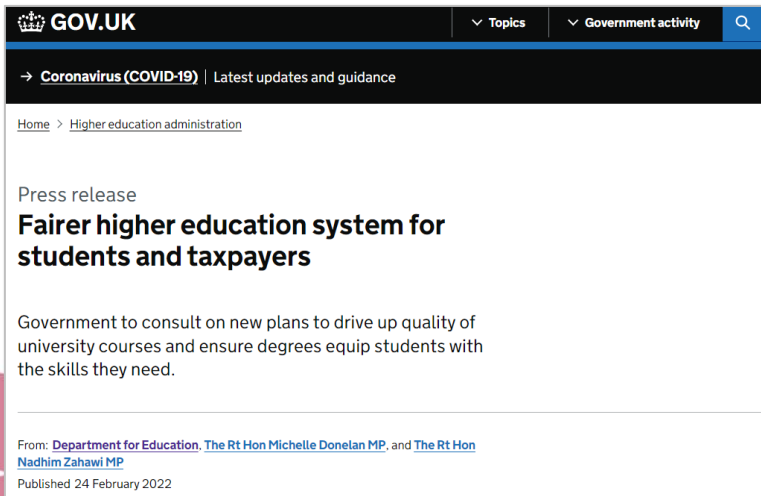
Gross Annual Income	Approx Monthly @ £25,000	Approx Monthly @ £25,710
£25,000	£0	£0
£28,000	£22	£17
£30,000	£37	£32
£35,000	£75	£69
£40,000	£112	£107
£45,000	£150	£144
£50,000	£187	£182

STUDENT LOAN REPAYMENT

REPAYMENT POLICY – SOURCES OF INFORMATION

Information on the student finance reforms can be found in the Government statement and at the DfE Education Hub Blog page:

- www.gov.uk/government/news/fairer-higher-education-system-for-students-and-taxpayers
- educationhub.blog.gov.uk/2022/02/24/get-the-facts-about-student-loan-reform



GOV.UK

Topics Government activity

→ Coronavirus (COVID-19) | Latest updates and guidance

Home > Higher education administration

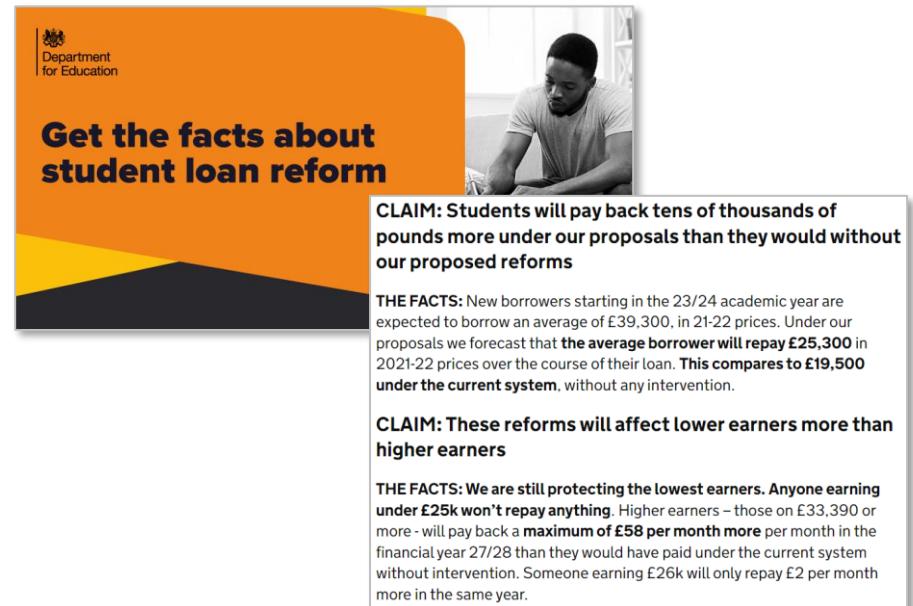
Press release

Fairer higher education system for students and taxpayers

Government to consult on new plans to drive up quality of university courses and ensure degrees equip students with the skills they need.

From: [Department for Education](#), [The Rt Hon Michelle Donelan MP](#), and [The Rt Hon Nadhim Zahawi MP](#)

Published 24 February 2022



Department for Education

Get the facts about student loan reform

CLAIM: Students will pay back tens of thousands of pounds more under our proposals than they would without our proposed reforms

THE FACTS: New borrowers starting in the 23/24 academic year are expected to borrow an average of £39,300, in 21-22 prices. Under our proposals we forecast that **the average borrower will repay £25,300** in 2021-22 prices over the course of their loan. **This compares to £19,500 under the current system**, without any intervention.

CLAIM: These reforms will affect lower earners more than higher earners

THE FACTS: We are still protecting the lowest earners. **Anyone earning under £25k won't repay anything.** Higher earners – those on £33,390 or more - will pay back a **maximum of £58 per month more** per month in the financial year 27/28 than they would have paid under the current system without intervention. Someone earning £26k will only repay £2 per month more in the same year.

STUDENT LOAN REPAYMENT

REPAYMENT POLICY – LOAN PLAN COMPARISON

Overview comparison of Plan 2 loan terms against proposed Post-2023 student loan repayment terms:

Loan Plan	Repayment Threshold	Repaid Over Threshold	Interest Rate	Maximum Term
Plan 2	£27,295 Until April 2025*	9%	Up to RPI +3%	30 Years From SRDD
Post-2023	£25,000 Until April 2027*	9%	RPI +0%	40 Years From SRDD

- *Thresholds for Plan 2 and Post-2023 Plan types will increase in-line with inflation (RPI)

STUDENT LOAN REPAYMENT

REPAYMENT POLICY – PLAN 2 LOAN POLICY CHANGES

The repayment threshold for **all borrowers on Plan 2 loan terms** will be maintained at its current level of **£27,295**:

- This will be the case up to and including **financial year 2024-25**
- From **April 2025**, the Plan 2 loan repayment threshold will be adjusted annually by inflation (**RPI**), rather than changes in average earnings

This will apply to:

- (i) Students who began study in or after 2012 and have reached their statutory repayment due date
- (ii) Students who are currently studying
- (iii) Students who commence study and take out a loan in AY 2022/23

STUDENT FINANCE REFORMS

REPAYMENT POLICY – REPAYMENT FORECASTS

Approximate monthly repayment from April 2027* based on estimated first RPI linked new plan type increase and the estimated Plan 2 threshold:

Annual Income	Post AY 23/24 @ £25,710	Plan 2 @ £29,705
£25,000	£0	£0
£28,000	£17	£0
£30,000	£32	£2
£35,000	£69	£39
£40,000	£107	£77
£50,000	£182	£152

*The first RPI increase for new Plan 2 borrowers is scheduled from **April 2025**

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

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

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.

Find out more about student finance

PRODUCTS

Take a look at our guides, films and factsheets

SUPPORTING MATERIALS

SFE STUDENT RESOURCES

SFE INFORMATION ONLINE

The SFE online Quick Guide and range of films available from our YouTube channel provide fast, user friendly sources of student finance information:

The image shows the top section of the SFE Quick Start Finance Guide webpage. It features the SFE logo (student finance england) and the title 'QUICK START FINANCE GUIDE' in a blue box. Below the title is a subtitle: 'TAKING YOU STEP BY STEP THROUGH YOUR STUDENT FINANCE JOURNEY'. A note states: 'THE FIGURES IN THIS GUIDE ARE FOR STUDENTS WHO WILL START THEIR FULL-TIME UNDERGRADUATE COURSE IN THE 2022 TO 2023 ACADEMIC YEAR.' Below this is a row of six small images representing different student scenarios. At the bottom, there are six colored boxes with text: 'KEY FACTS AND FIGURES' (purple), 'HOW TO APPLY' (pink), 'DEPENDANTS' GRANTS' (green), 'DISABLED STUDENTS' ALLOWANCE' (orange), 'STUDENT FINANCE EXPLAINED FOR PARENTS' (blue), and 'WHAT, WHEN AND HOW TO REPAY' (grey).

The image shows the SFE YouTube channel homepage. At the top is a video player showing students studying. Below the player is the channel name 'sfe Student Finance England' and a 'SUBSCRIBE' button. The navigation menu includes 'HOME', 'VIDEOS', 'PLAYLISTS', 'COMMUNITY', 'CHANNELS', and 'ABOUT'. The 'Uploads' section displays a grid of video thumbnails with titles and durations. Visible titles include 'STUDENT FINANCE EXPLAINED 2022 TO 2023', 'HOW TO VIEW YOUR PAYMENT DATES AND STATUS', 'GETTING PAID', 'How to change your student finance application', 'UNDERSTANDING STUDENT LOAN INTEREST', 'Advanced Learner Loan explained - 2021 to 2022', 'PARENTS AND PARTNERS WHAT TO DO IF YOUR INCOME HAS DROPPED', 'PARENTS AND PARTNERS HOW TO SUPPORT A STUDENT FINANCE APPLICATION', 'Postgraduate Masters Loan explained', 'Postgraduate Doctoral Loan explained', 'Introduction to student finance for part-time students', and 'How to upload evidence to support your student finance application'.



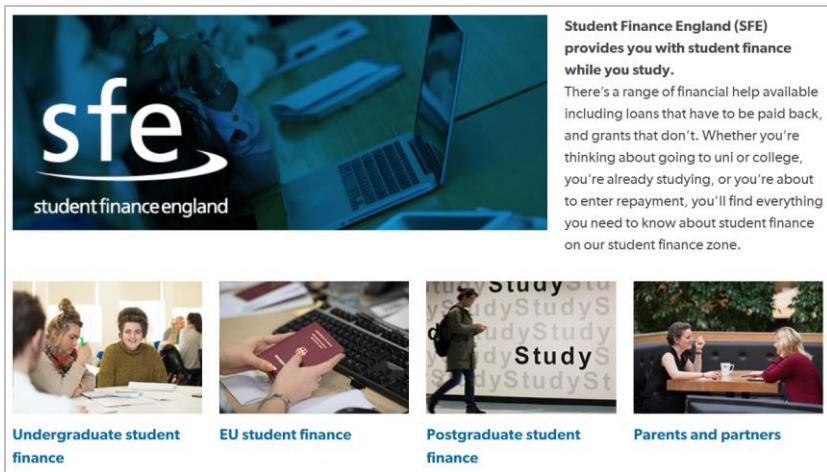
Quick Guide: media.slc.co.uk/sfe/quickstartfinanceguide/index.html

SFE YouTube Channel: www.youtube.com/SFEFILM

SFE STUDENT RESOURCES

SFE INFORMATION ONLINE

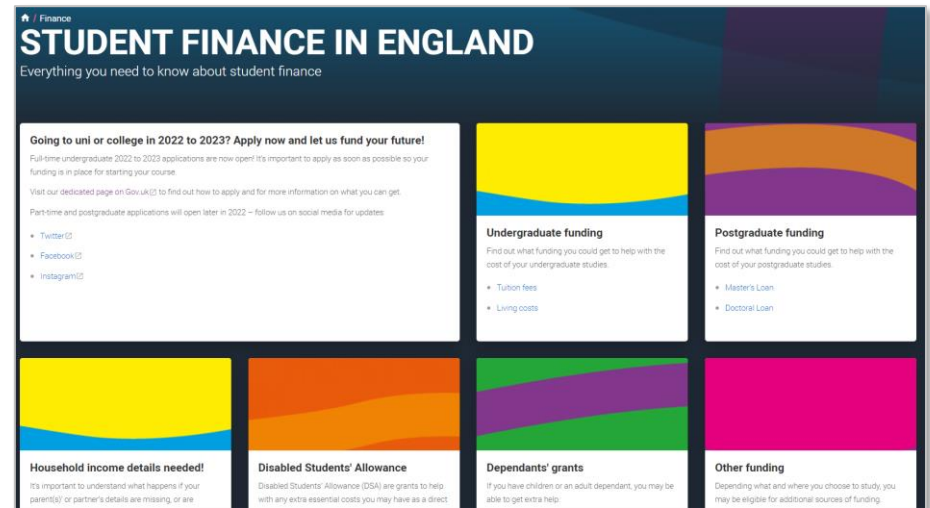
The SFE pages on the Student Room and UCAS sites provide a consistent source of the latest key messages on all aspects of student finance:



Student Finance England (SFE) provides you with student finance while you study.

There's a range of financial help available including loans that have to be paid back, and grants that don't. Whether you're thinking about going to uni or college, you're already studying, or you're about to enter repayment, you'll find everything you need to know about student finance on our student finance zone.

Undergraduate student finance **EU student finance** **Postgraduate student finance** **Parents and partners**



STUDENT FINANCE IN ENGLAND

Everything you need to know about student finance

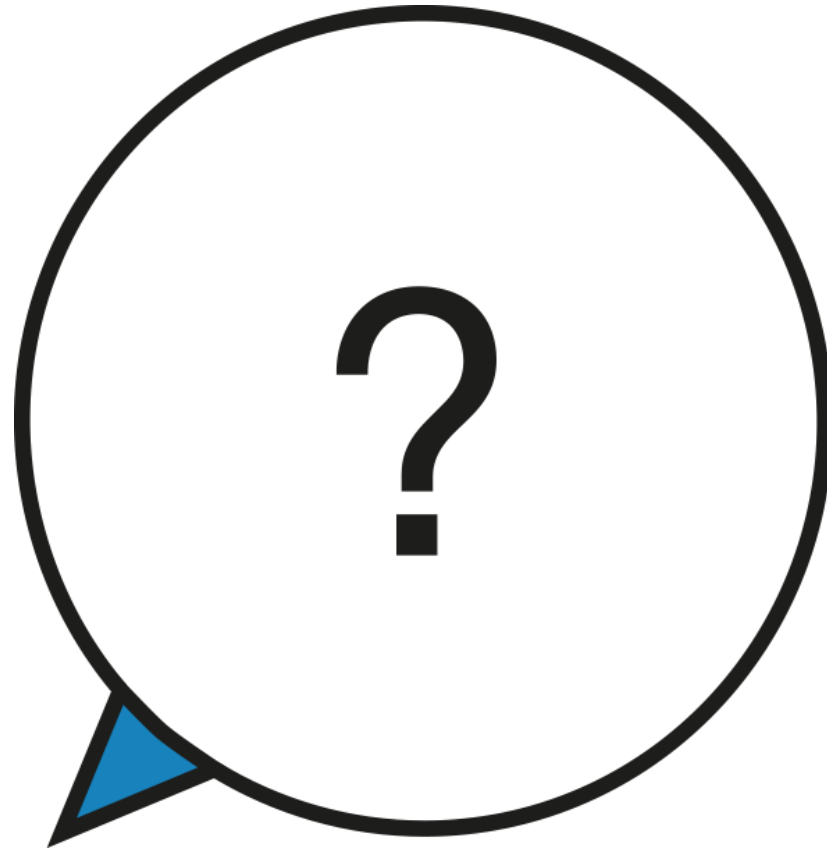
- Going to uni or college in 2022 to 2023? Apply now and let us fund your future!**
Full-time undergraduate 2022 to 2023 applications are now open! It's important to apply as soon as possible so your funding is in place for starting your course.
Visit our dedicated page on Gov.uk to find out how to apply and for more information on what you can get.
Part-time and postgraduate applications will open later in 2022 - follow us on social media for updates.
 - Twitter
 - Facebook
 - Instagram
- Undergraduate funding**
Find out what funding you could get to help with the cost of your undergraduate studies.
 - Tuition fees
 - Living costs
- Postgraduate funding**
Find out what funding you could get to help with the cost of your postgraduate studies.
 - Master's Loan
 - Doctoral Loan
- Household income details needed!**
It's important to understand what happens if your parent(s) or partner's details are missing, or are
- Disabled Students' Allowance**
Disabled Students' Allowance (DSA) are grants to help with any extra essential costs you may have as a direct
- Dependants' grants**
If you have children or an adult dependant, you may be able to get extra help.
- Other funding**
Depending what and where you choose to study, you may be eligible for additional sources of funding.



The Student Room: www.thestudentroom.co.uk/student-finance
UCAS SFE Pages: www.ucas.com/sfe

QUESTIONS OR COMMENTS

NOW IT'S YOUR TURN



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

- 07554 458871
- ben_rutter@slc.co.uk