

HELOA New Practitioners Conference

31 October 2019

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HELOA

SESSION CONTENT

- Funding Information Team & how we support partner members
- SFE Residency Overview – EU Specific
- Post Graduate Funding Overview
- Resources & Websites for you and your students
- Any Questions?

SLC BY THE NUMBERS

FACTS AND FIGURES

SLC BY THE NUMBERS

FACTS & FIGURES

Q

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

A

8.5 million

Q

How many student finance applications do SLC process per annum?

A

1.8 million

SLC BY THE NUMBERS

FACTS & FIGURES

Q

What is the overall balance of the student loan book managed by SLC?

A

£136.7 billion

Q

What is the annual amount currently collected through the SLC loan repayment systems?

A

£2.6 billion

SLC BY THE NUMBERS

FACTS & FIGURES – SFE TUITION FEE LOAN TAKE UP

What was the Tuition Fee Loan take up (%) for English domiciled students at Public Institutions in AY 2016/17?

91.2%

94.6%

96.1%

94.6%

SLC BY THE NUMBERS

FACTS & FIGURES – SFE MAINTENANCE LOAN TAKE UP

What was the Maintenance Loan take up (%) by estimated full-time eligible population for English domiciled students at Public Institutions in AY 16/17?

89%

92%

96%

89%

PRACTITIONER SUPPORT

FUNDING INFORMATION PARTNERS ACCOUNT MANAGERS

Our service is in place to engage with professional partners involved in supporting prospective and/or current students and learners:

This can include staff in various roles within higher, postgraduate and further education;

- Marketing, Outreach, Recruitment and Widening Participation Teams
- Admissions, Student/Learner Support and Welfare Departments
- Careers advice services and other organisations such as local authorities, trusts, charities, and teams supporting vulnerable students/learners

Our goal is to **enable you** to help students and learners to understand and make informed decisions about the funding which is available to them

PRACTITIONER SUPPORT

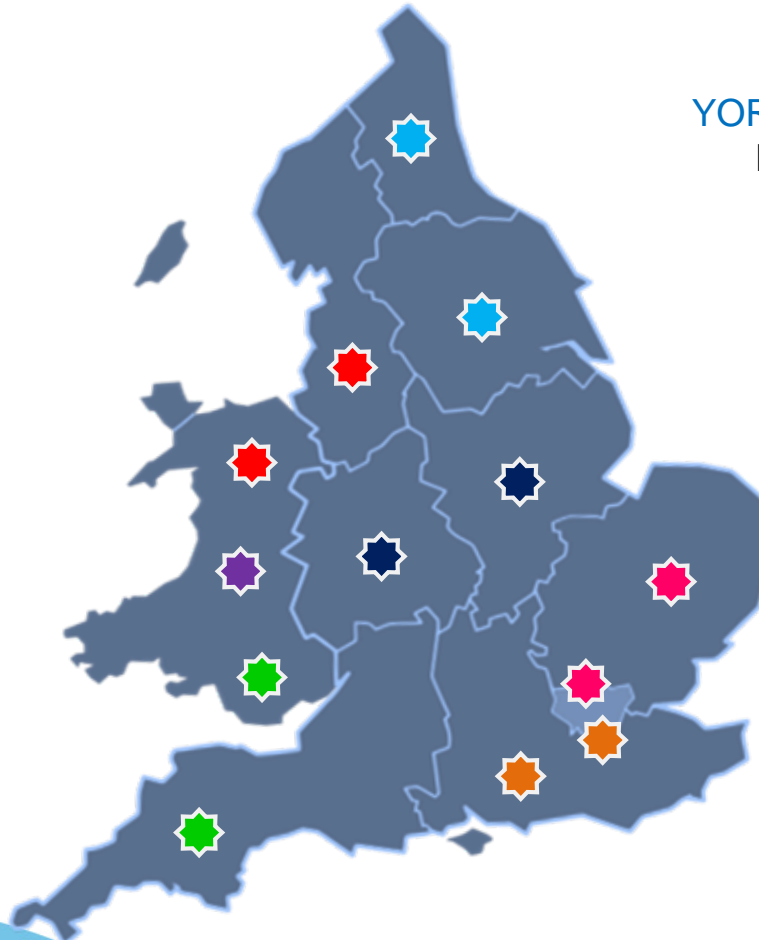
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EU Residency

STUDENT FINANCE 2019/20

STUDENT FINANCE 19/20

GENERAL ELIGIBILITY – RESIDENCY

Students need to meet certain residency criteria in order to be eligible for financial support from SFE:

- Have settled status – Can live in the UK without any Home Office restriction
- Be ordinarily resident in England on the first day of the first academic year of their course
- Been living in the UK for the three years immediately prior to this date
- Support available to you **might vary** if you are an EU student or hold a status such as refugee or EEA migrant worker
- Students can call SFE on **0300 100 0607** if they are unsure

STUDENT FINANCE ELIGIBILITY

GENERAL ELIGIBILITY - EXCEPTIONS

Students may **still be eligible** to receive support if they qualify under any of the set **exceptions** to the general residency rules:

- The student, their spouse, civil partner, parent/stepparent are recognised by the UK government as a refugee and lived in England since this status was awarded
- A student, their spouse, civil partner, parent/stepparent, are granted Humanitarian Protection to stay in the UK and meet standard residency requirements
- EEA /Swiss Migrant Workers and children of Swiss nationals and Turkish workers who meet the set employment/residency requirements
- Other qualifying status for student support include Long Residency, Stateless Persons and from AY 19/20 Section 67 Leave

STUDENT FINANCE ELIGIBILITY

LONG UK RESIDENCY POLICY

The long residency regulation extends eligibility for student finance out to students **who qualify under and can evidence** one of the following criteria:

- Applicants aged under 18 years of age are required to have lived in the UK for at least 7 years
- Applicants aged 18 years and above are required to have either spent at least half their life in the UK or at least 20 years in the UK
- This needs to **include three years' lawful ordinary residency** before the first day of the first academic year of the course for all such applicants
- Discretionary Leave to Remain (DLR), Limited Leave to Remain (LLR) or another form of leave e.g. Exceptional Leave to Remain as granted by the Home Office could all count toward long residency

STUDENT FINANCE ELIGIBILITY

EU NATIONALS AND STUDENT FINANCE IN ENGLAND

Chris Skidmore, Universities Minister announced on 28th May 2019 that EU students starting university in **AY 2020/21 will have guaranteed** home fee status and financial support for the duration of courses in England:

- EU nationals who **start a higher education course** in England in AY 2020/21 will **remain eligible** for undergraduate and postgraduate financial support and Advanced Learner Loans
- This is the case whether a deal for leaving the EU is in place or not
- www.gov.uk/government/news/eu-student-funding-continued-for-202021
- [Wales](#) and [Northern Ireland](#) have also confirmed continued eligibility for EU nationals for academic year 2020/21



At the time of comment, over 37,000 EU students had applied for full-time undergraduate courses in England for AY 19/20

STUDENT FINANCE ELIGIBILITY

EU NATIONALS - PREPARATIONS FOR EU EXIT

Students, employees and their families who are EU, EEA or Swiss citizens will need to apply to the [EU Settlement Scheme](#) to continue living in the UK after 2020:

If the UK leaves the EU **with a deal**;

- The Settlement Scheme will remain open to those living in the UK on or before 31st December 2020
- The deadline for individuals to apply will be 30th June 2021

If the UK leaves the EU **without a deal**;

- The EU Settlement Scheme will remain open to those living in the UK on the date of exit, applications will need to be made by 31st December 2020



www.gov.uk/government/publications/eu-exit-no-deal-preparations-for-higher-education-institutions

STUDENT FINANCE ELIGIBILITY

EU NATIONALS – FUNDING ENTITLEMENT

EU students studying in England **who do not have** the **relevant years** of residency within the United Kingdom may be eligible to apply for a **Tuition Fee Loan only**, to apply they must;

- Be an EU national or be naturalised as an EU national
- Be a family member* of an EU national (this includes UK nationals)
- Have lived in the EEA or Switzerland for the three years prior to the first day of the first academic year of the course (EEA Family Members must have held a valid residential status for any periods of residency in the UK)
- Be living in the United Kingdom on the first day of the first term of their course
- Be attending a course which attracts funding



*A family member is defined as the spouse, civil partner, parent, step-parent, adoptive parent, child, step-child, grandparent

STUDENT FINANCE ELIGIBILITY

EU NATIONALS – FUNDING ENTITLEMENT

Some EU students may be **entitled to 'Home Student' funding** if they;

- Are an EU national
- Have lived in the United Kingdom for **five or more years** prior to first day of the first academic year of their course
- Will be living in the United Kingdom on the first day of the first academic year of their course
- Be attending a course which attracts funding
- They/they're spouse/civil partner/parent/step-parent is a Migrant Worker
- They are the child of a Swiss national or the child of a Turkish Worker

SECTION 2

HOW DO YOU GET IT?

APPLICATIONS & INFORMATION

STUDENT FINANCE APPLICATIONS

KEY MESSAGES

Over 50% of full-time applications for AY 2018/19 were received after the May Deadline!

Please encourage students you work with to **apply on time!**

Other essential messages regarding applying include;

- Students don't need a confirmed place at university or college to apply
- **Apply with their preferred choice, they can change details later if needed**
- Make sure any evidence/information needed to support an application is supplied 'right first time' (students and parent/partners)
- **Read, understand and agree** to the loan **Terms and Conditions**



If they can't apply online at www.gov.uk/studentfinance, applicants (EU Students) are directed to the relevant paper forms/documents

STUDENT FINANCE APPLICATIONS

ON TIME APPLICATIONS SFE FULL-TIME AY19/20



SECTION 3

HOW DO YOU REPAY?

STUDENT LOAN REPAYMENTS

STUDENT LOAN REPAYMENT

THE 'NEW' PLAN 2 BASICS

Students won't make repayments until their future income is over **£25,725** a year (gross) or the weekly (**£494**) or monthly (**£2,143**) equivalent:

- Plan 2 thresholds are set to rise annually inline with 'average earnings increases'
- The threshold is scheduled to increase to **£26,575** on April 6th 2020
- If they study full-time, students will be due to start repaying in the April after completing or leaving/withdrawing from their course*
- They repay 9% of any income earned over £25,725 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

MONTHLY PLAN 2 LOAN REPAYMENT FIGURES COMPARISON

Estimated monthly repayment comparison of ICR Plan 2 Loan thresholds:

Annual Gross Income	Approx Monthly @ £21,000	Approx Monthly @ £25,000	Approx Monthly @ £25,725	Approx Monthly @ £26,575
£25,000	£30	£0	£0	£0
£30,000	£67	£37	£32	£25
£35,000	£105	£75	£69	£63
£40,000	£142	£112	£107	£100
£45,000	£180	£150	£144	£138
£50,000	£217	£187	£182	£175



ICR Plan 2 loan repayment threshold will increase to **£26,575** from 6th April 2020 to 5th April 2021 (**£19,390** for ICR Plan 1 loans)

STUDENT LOAN REPAYMENT

THE 'NEW' PLAN 2 BASICS

Income linked ICR Plan 2 interest rates with **£25,725** repayment threshold:

£ During study until entering repayment

% Interest Rate:
Retail Price Index +3%

£ Income:
Under **£25,725**

% Interest Rate:
RPI Only

£ Income:
£25,725 to £46,305

% Interest Rate:
RPI + up to 3%

£ Income:
Over **£46,305**

% Interest Rate:
RPI +3%



The interest rate is updated once a year using the RPI figure from March which is carried forward and applied in September

STUDENT LOAN REPAYMENT

SOCIAL MEDIA CHANNELS

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



SECTION 4

POSTGRADUATE LOANS

OVERVIEW

POSTGRADUATE MASTER'S LOANS

OVERVIEW

Contribution Loans available to eligible students taking full, stand alone Master's Degrees in any subject

- Courses may be part-time or full-time, max 4 years in length
- Non income assessed loan paid directly to student in 3 instalments per academic year (2019/20: up to **£10,906** / 2020/21: up to **£11,222**)
- Contribution to the cost of undertaking a Master's course, not specifically for fees or living costs, up to the student how to use the loan
- Repayment terms and conditions **different** to undergraduate loans
- £21,000 threshold, 6% deduction from earnings above this level
- www.gov.uk/masters-loan

POSTGRADUATE DOCTORAL LOANS

OVERVIEW

A funding product Launched for **new** students starting eligible, full Doctoral courses from AY 2018/19:

- Courses may be part-time or full-time, between 3 and 8 years in length
- Non income assessed loan paid to student in 3 instalments per academic year (2019/20: up to **£25,700** / 2020/21: up to **£26,445**)
- Contribution to the cost of doing a doctoral course, not specifically for fees or living costs, up to the student how to use the funding
- **Students cannot also be in receipt of Research Council funding**
- Repayment terms and conditions same as for Postgraduate Loans
- www.gov.uk/doctoral-loan

STUDENT LOAN REPAYMENT

POSTGRADUATE LOANS

Repayment of Postgraduate Loans are **income contingent** and will start once the borrower has an **annual income of £21,000** or more:

- Postgraduate Loan repayment will be calculated at **6%** of income above the income threshold (**£21,000 annual, £1,750 monthly, £404 weekly**)
- Loans will enter repayment status at the start of the tax year following the date the borrower completes or withdraws from the course*
- Interest will be calculated at a **flat rate of RPI+3%** and will accrue from the date the first loan instalment is paid by SLC to the student
- PGL repayment is calculated/deducted separately from any deductions due for other existing Plan 1 or 2 loan balances



*Or the start of the tax year after four years have elapsed since the first day of the first AY for courses lasting more than four years

SFE RESOURCES

FOR PRACTITIONERS & STUDENTS

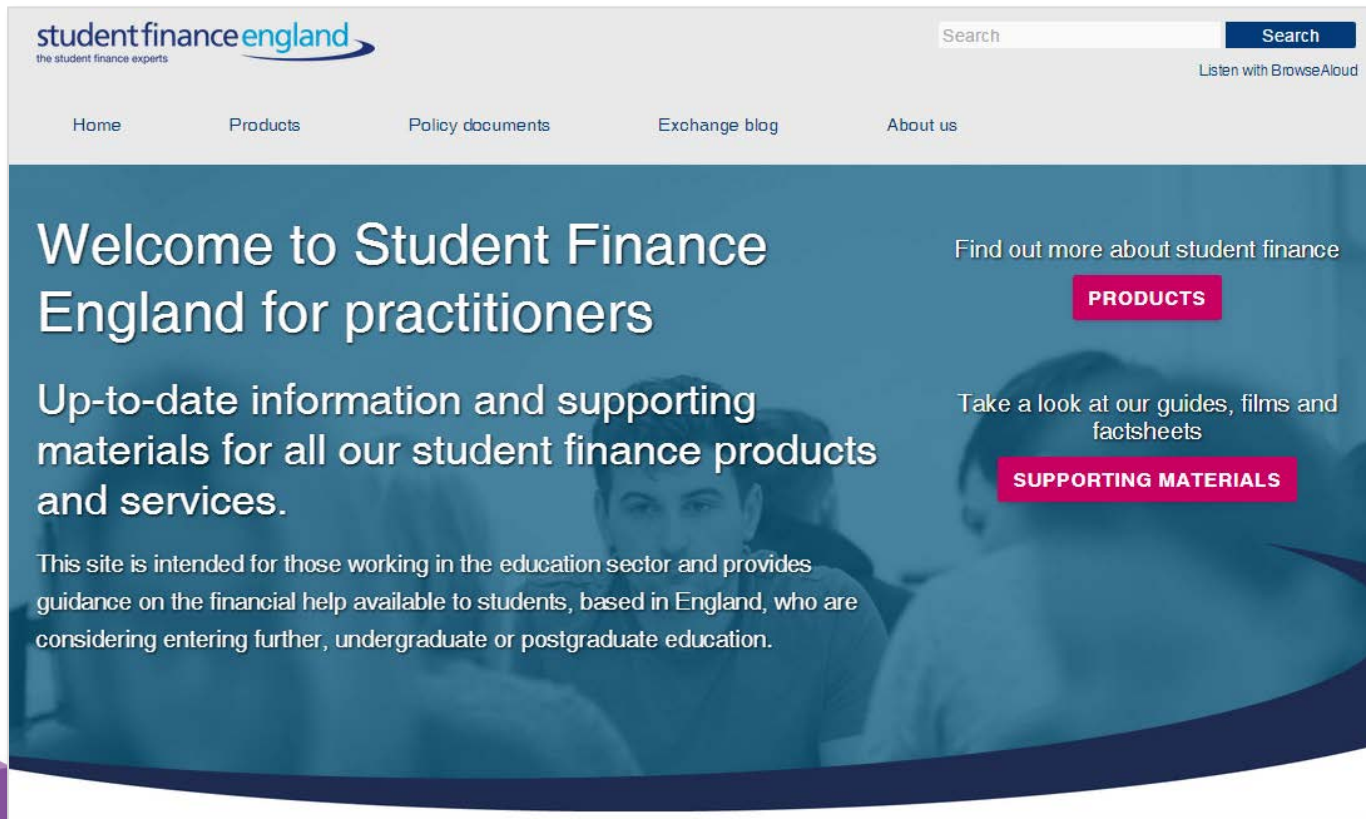
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STUDENT FINANCE RESOURCES

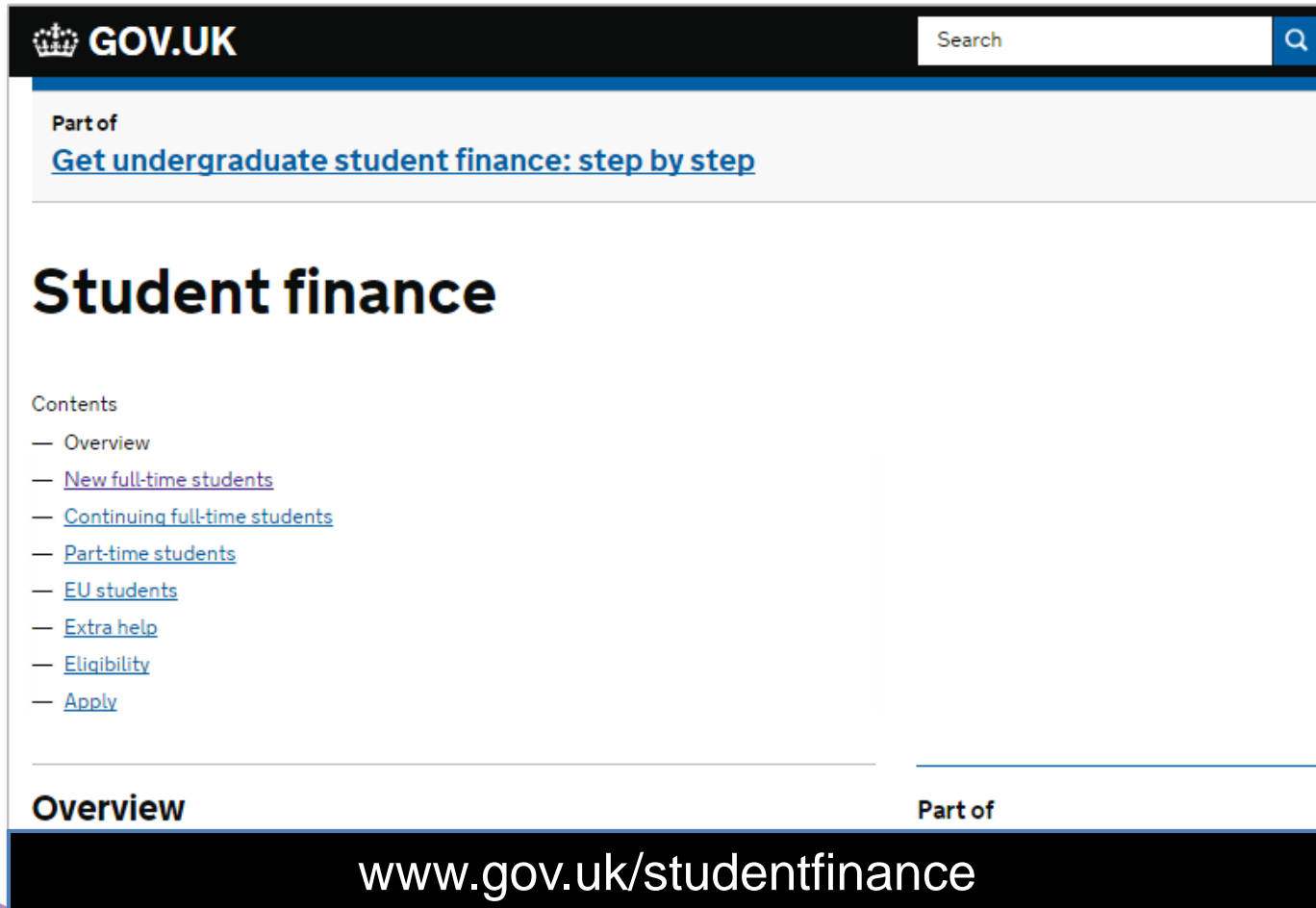
WWW.PRACTITIONERS.SLC.CO.UK

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



SFE STUDENT RESOURCES

SFE INFORMATION ONLINE



The screenshot shows the GOV.UK website interface for student finance. At the top is a black header with the GOV.UK logo on the left and a search bar on the right. Below the header is a grey banner with the text 'Part of' and a link to 'Get undergraduate student finance: step by step'. The main content area has a large heading 'Student finance'. To the left of this heading is a 'Contents' section with a list of links: Overview, New full-time students, Continuing full-time students, Part-time students, EU students, Extra help, Eligibility, and Apply. Below the contents is a horizontal line. At the bottom of the page is a black footer with the URL 'www.gov.uk/studentfinance' in white text. The word 'Overview' is also visible on the left side of the footer area.

GOV.UK Search

Part of
[Get undergraduate student finance: step by step](#)

Student finance

Contents

- Overview
- [New full-time students](#)
- [Continuing full-time students](#)
- [Part-time students](#)
- [EU students](#)
- [Extra help](#)
- [Eligibility](#)
- [Apply](#)

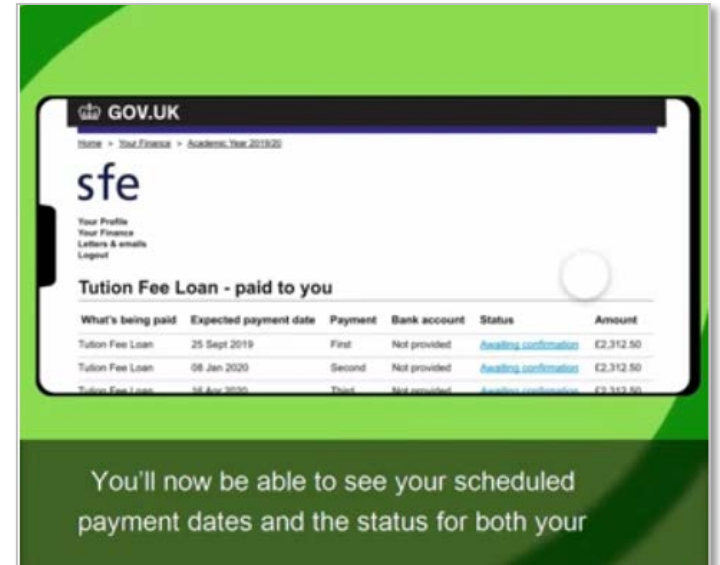
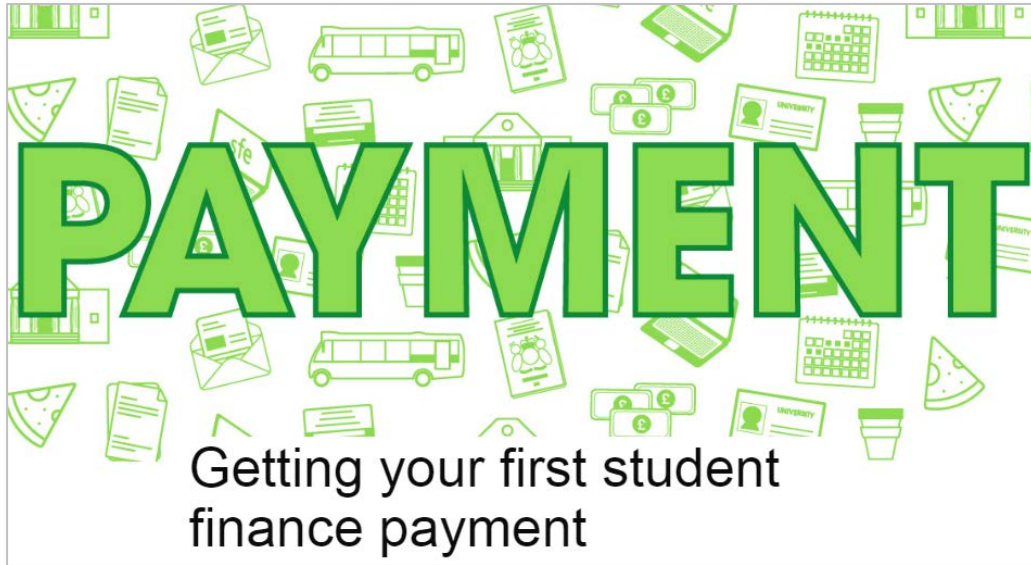
Overview Part of

www.gov.uk/studentfinance

SFE RESOURCES

GOV.UK - SFE CAMPAIGN PAGE – AY 2019/20 PAYMENTS

It's really important that new students understand what they need to do to get paid on time and our payment campaign makes the process clear:



<https://studentfinance.campaign.gov.uk>

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

www.practitioners.slc.co.uk/about-us/funding-information-partners-account-managers/