



Aged 19 or over and thinking about Further Education?

All students aged 19 or over and studying a Level 3, 4, 5 or 6 qualification are now required to pay course fees, but a loan is available. However, if you are aged 19-23 studying your first full Level 3 your fees are waived.



What you need to know...



DOES THE LOAN ONLY COVER THE COURSE FEES?

Yes, however bursary funds may be available subject to status.



HOW IS THE LOAN PAID?

Student Finance England will pay your agreed fees direct to the College in equal instalments.

The minimum loan you can take out is £300. You can take out the full cost of the fee or you can pay part of the fee yourself. The fee for some courses may exceed the loan amount available from Student Finance England.



DO I HAVE TO HAVE A GOOD CREDIT HISTORY?

There is no credit check and your household income isn't taken into account.

It is important that you consider your own circumstances and look into all the options for paying for your course. Impartial financial advice is available from the Money Advice Service at:

www.moneyadviceservice.org.uk
0300 500 5000



WHERE CAN I FIND OUT MORE ABOUT THE ADVANCED LEARNER LOAN?

You can find out more about Advanced Learner Loan by contacting Student Services at studentadministration@accross.ac.uk or by calling 01254 354354 (select option 3).

Our Advisers will be able to support you with your application as well as providing the facts about Advanced Learner Loan.

Further information is also available at: www.gov.uk/advanced-learner-loan



WHEN AND HOW DO I APPLY?

You can apply for your loan from May 2016 for courses starting between 1st August 2016 and 31st July 2017. Online applications are the preferred method. To apply, you will need a National Insurance Number and a valid Passport or another form of identification, for example a Birth Certificate. You will also require a learning and funding information letter issued by Accrington and Rossendale College.

Apply online to Student Finance England (SFE) or for impartial advice, access:

<https://nationalcareersservice.direct.gov.uk/advice/courses/funding/Pages/AdvancedLearnerLoans.aspx>



To ensure everyone has the opportunity and right to study, Advanced Learner Loans have been made available which are not means tested, ensuring equality. It is the responsibility of the student to apply for the loan but support from the college will be available throughout the process.

Key facts about Advanced Learner Loan repayments

- Loan repayments commence the April following the completion of your course, for example; a course that runs from September 2016 to July 2017, repayments will commence from April 2018.
- Student Finance England will 'write off' any outstanding Advanced Learner Loan you owe for an Access to Higher Education course once you complete a higher education course. *This only applies to loans taken out for QAA Access to Higher Education Diplomas.*
- Please note that if you are studying towards your Higher Education course in April 2018 and you earn a salary that is above the threshold, repayments will be deducted until you complete your Higher Education course, the balance outstanding will be written off.
- Repayment of loans is through the tax system; first repayments will commence in April 2018 in line with changes to Higher Education repayments.
- Repayments are at 9% of income above £21,000 – irrespective of the amount of the loan you have taken out.
- Interest rates are variable based on income up to a maximum of RPI+3% for incomes above £41,000.
- Outstanding loan balances will be written off after 30 years.

Example monthly repayment amounts, income each year before tax:

Up to £21,000 - Repay £0

£22,000 - Repay £7

£25,000 - Repay £30

£30,000 - Repay £67

£35,000 - Repay £105

£40,000 - Repay £142

These repayments will be linked to your earnings rather than the loan amount, so regardless of how much you owe, the payments will be the same.

If your annual earnings fall below £21,000 repayments will stop, and only re-start when earnings increase to more than £21,000 a year.

If you earn over £21,000 whilst studying on your Higher Education programme you will start repayments, however once you have completed the course any outstanding balance will be written off.

For further enquiries and support please contact our Student Services Team:

Call: 01254 354 197

Email: studentadministration@accross.ac.uk

Web: www.accross.ac.uk/adult/advanced-learner-loan



Advanced Learner Loan

Get the career you want!