



**Statistical
First Release**



18th June 2015

Correction Notice

STUDENT LOANS FOR HIGHER EDUCATION IN SCOTLAND, FINANCIAL YEAR 2013-14

A minor production error has been corrected in this release. Originally published on 19th June 2014, the number of borrowers receiving refunds for Scotland in the financial year 2013-14 shown in Table 2 was incorrect.

The figures have been revised.

The Student Loans Company apologise for any inconvenience.

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Coverage: Scotland

**Theme: Children,
Education and Skills**

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INVESTOR IN PEOPLE

STUDENT LOANS FOR HIGHER EDUCATION IN SCOTLAND, FINANCIAL YEAR 2013-14

INTRODUCTION

This statistical first release provides statistics on loan outlays, repayments of loans and borrower activity for Scottish domiciled students studying in Higher Education (HE) and European Union (EU) students studying in Scotland, and covers financial years up to 2013-14. Figures are provided for Income Contingent Loans (ICR), which were introduced in 1998/99. All the figures cover publicly owned debt only.

KEY POINTS

- The amount lent to eligible HE students in financial year 2013-14 was £436.3m, an increase of 58% when compared with 2012-13 (*Table 1*).
- Net repayments posted to customer accounts amounted to £118.1m in financial year 2013-14, an increase of 3% compared to 2012-13. Repayments included £10.9m paid earlier than required, an increase of 11% compared with 2012-13 (*Table 1*).
- The balance outstanding (including loans not yet due for repayment) at the end of financial year 2013-14 was £3.1bn, an increase of 13% when compared with 2012-13 (*Table 1 and Chart 2*).
- At the end of 2013-14 there were 466,900 borrowers; of these, 298,700 had accounts liable for repayment. These figures represent an increase of 8% and 5% respectively compared to the position at the end of 2012-13. (*Table 2*).
- The average debt for borrowers who still had a live account at the end of tax year 2012-13 ranged from £6,170 for the 2000 cohort (after 13 years of recorded repayment history) to £7,680 for the 2002 cohort (after 11 years of recorded repayment history). The average debt for the 2014 cohort which just entered repayment was £7,600 at the end of tax year 2013-14 (*Table 5iii*).
- 71,400 (17.8%) of the borrowers who had become liable to repay had fully repaid their loan. *Tables 3(i) and 3(ii)* show how the number and percentage of borrowers who had fully repaid their loan varies by cohort.

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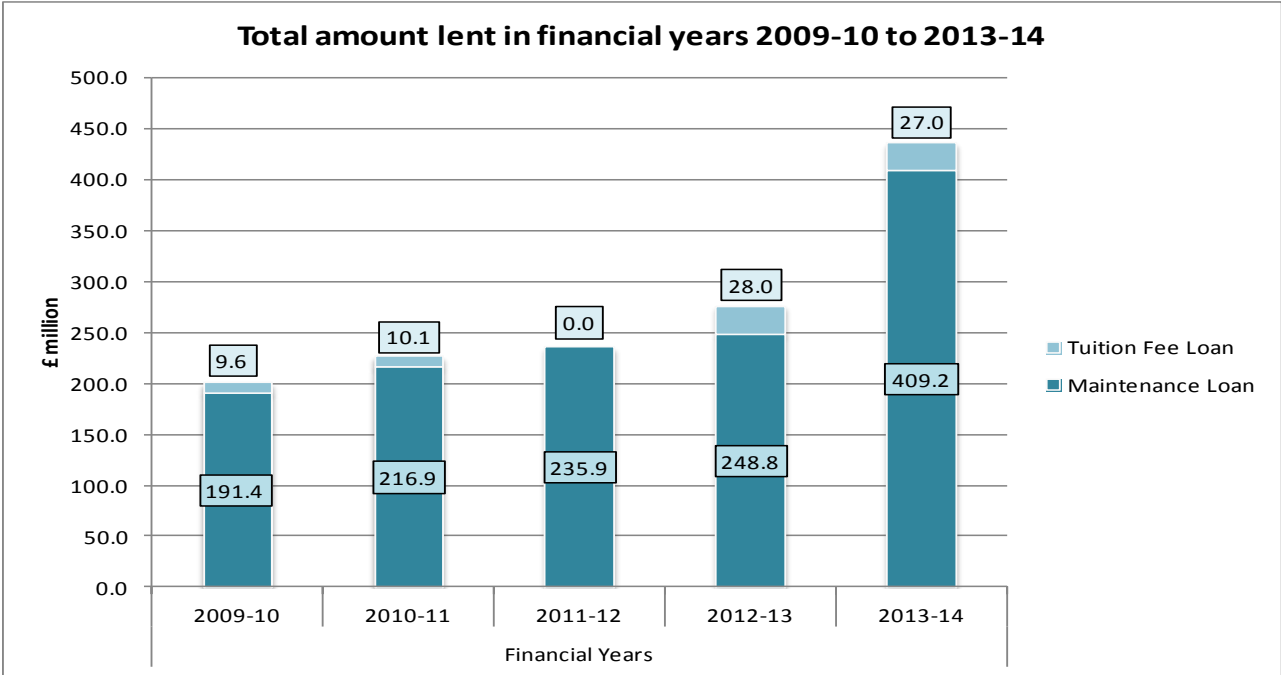
DEFINITIONS

Account paid in full	The borrower has repaid the account in full without it being cancelled or written off. It includes accounts with small balance write-offs of less than or equal to £5.
Cancelled loan	The borrower no longer has any liability to repay as provided for in the loans regulations. An ICR borrower's liability shall be cancelled: <ul style="list-style-type: none"> • On the death of the borrower; • When, in the case of post-2007 student loans, the 35th anniversary of the date on which the borrower became liable to repay the student loan; or • If/when the borrower is disabled and permanently unfit for work
Entered repayment status / in repayment status	The borrower has reached the point where repayment is scheduled to commence, that is, the April after he/she graduates or leaves his/her studies.
In arrears	Borrowers who have at least one loan on which repayments are overdue. Arrears arise when a borrower moves overseas and fails to repay SLC according to their repayment schedule. Additionally any borrower who moves overseas and fails to provide the information required to agree the appropriate repayment schedule will also be placed in arrears.
Income Contingent Loan	Also known as Income Contingent Repayment (ICR) Loan. Introduced in 1998, repayment is 9% of income above the repayment threshold. Includes ICR maintenance loans, tuition fee loans, hardship loans and part-time loans. Hardship loans and part-time loans ceased to be issued after academic year 2003/04.
Income Threshold	The earnings level at which borrowers liable to repay will make repayments.
Net repayments	Repayments minus refunds of repayments.
No live employment at Her Majesty's Revenue & Customs (HMRC)	Borrowers in the UK tax system where HMRC does not have a record of any current employment when the data cut is taken for the statistics, therefore their latest employment status is given as "to be determined"
Refunds of income contingent repayments	Where over-repayment is identified, a refund is provided to the customer by SLC.
Repayment Cohort	A borrower is placed in a single repayment cohort. In some circumstances the repayment cohort may change, i.e. withdrawal from course of study. The repayment cohort is based on the year of the earliest Statutory Repayment Due Date (SRDD). See definition of SRDD below.
Statutory	The point a borrower becomes liable to begin repaying a loan:

Repayment Due Date (SRDD)	the April after graduating or otherwise leaving their course. After the SRDD borrowers are required to make repayments if their income is above the threshold.
Written off loan	The borrower remains liable to repay but recovery is deemed unlikely by the loan administrator or not possible by legal judgement.

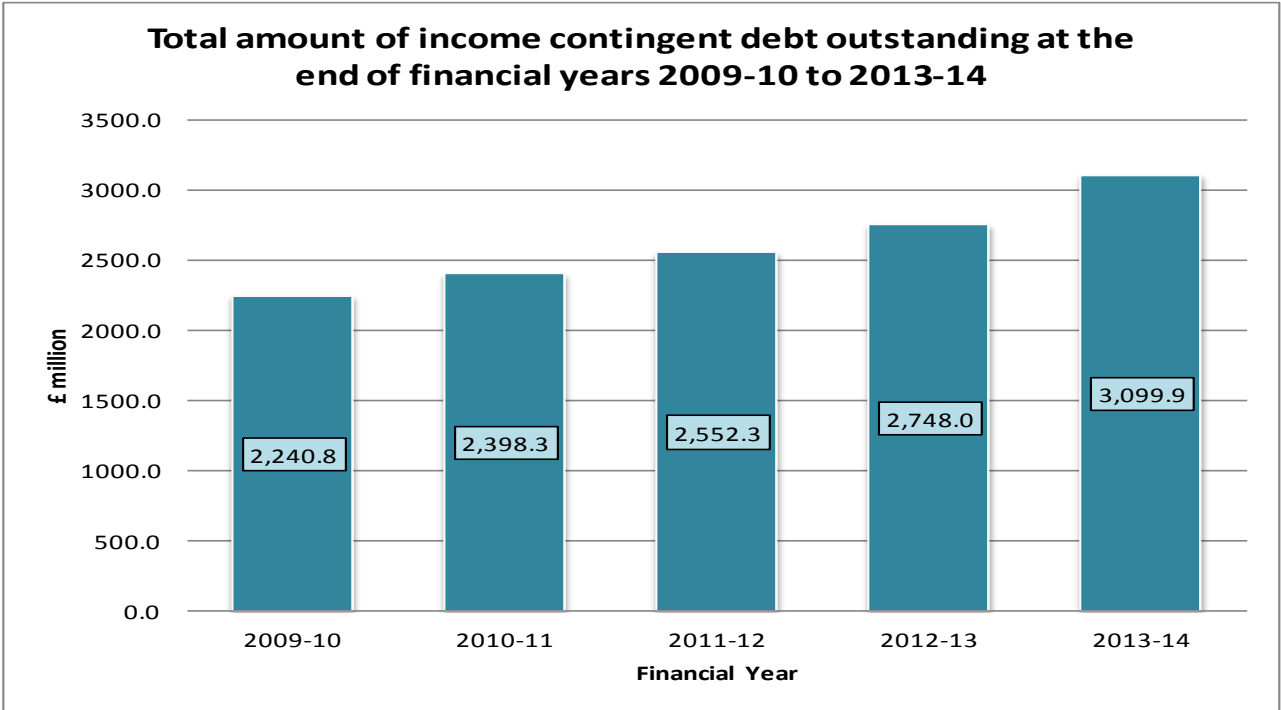
STATISTICAL COMMENTARY

Chart 1



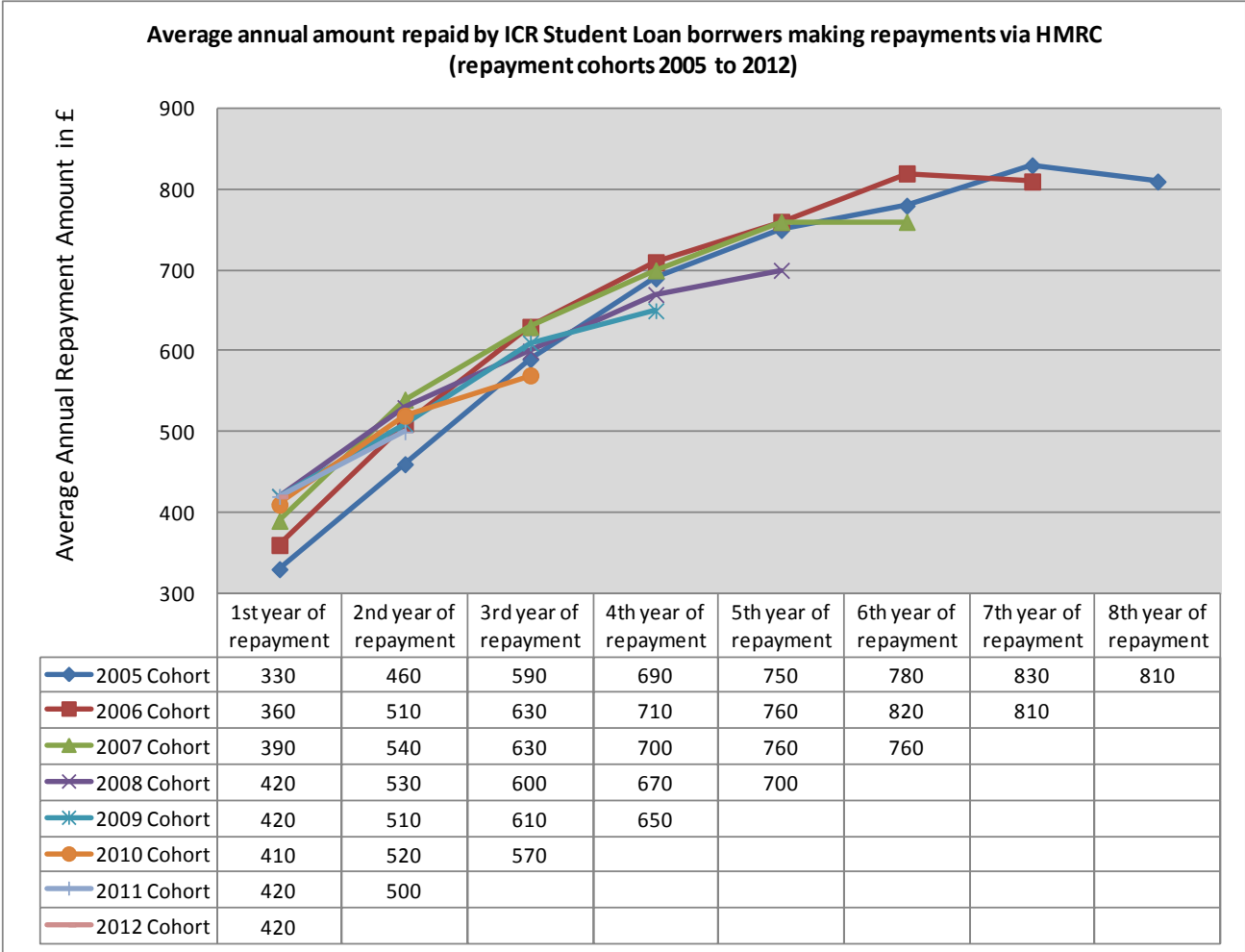
The increase in maintenance loan lending in financial year 2013-14 follows on from the policy change for new entrants in academic year 2013/14 whereby the maximum non-means tested loan amount increased significantly to £4,500. Graduate Endowment Loans are not included in this chart because they were only £0.2 million in 2009-10 and £0.1 million in the following two years.

Chart 2



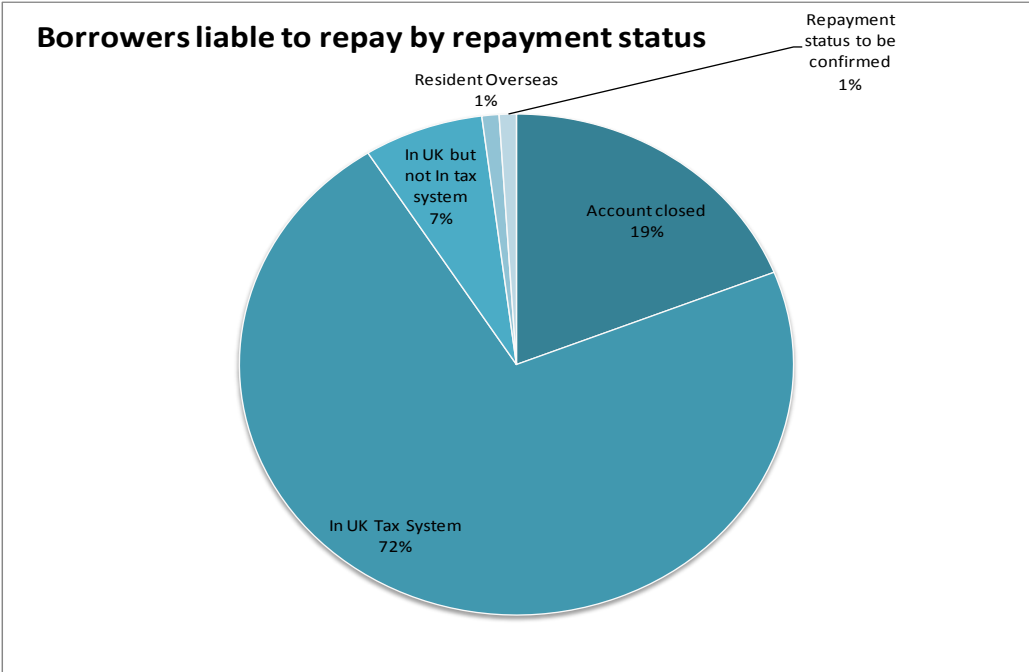
The outstanding balance at the end of financial year 2013-14 is 13% higher than the debt at the end of 2012-13. At this point in time the new lending and the interest added outweighs the repayments being made by those borrowers who are now liable to repay.

Chart 3



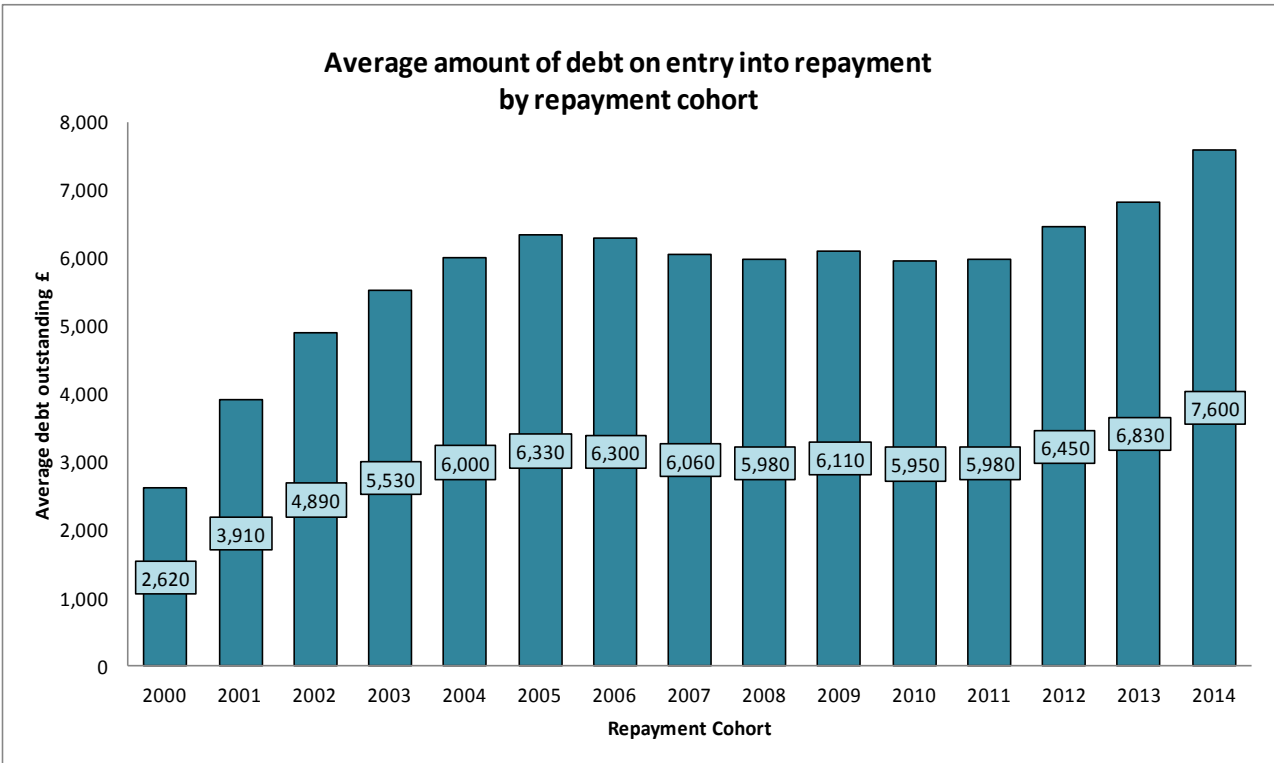
The average amount repaid increases sharply in the first and second years of repayment, followed by a more gradual increase over the following years. The increasing repayments are caused by income growth in the years after leaving HE. It can also be seen that the average repayment in the first year of repayment increased gradually through 2005 to 2008 and has been relatively static ever since. The most recent data point is for tax year 2012/13 where the income threshold was raised which leads to lower repayments than would have been the case if the previous threshold had been retained. For later years there will be downward pressure on the average as borrowers start to fully repay. At the point they fully repay they are more likely to be repaying at a level above the average of those left in the cohort at that point.

Chart 4



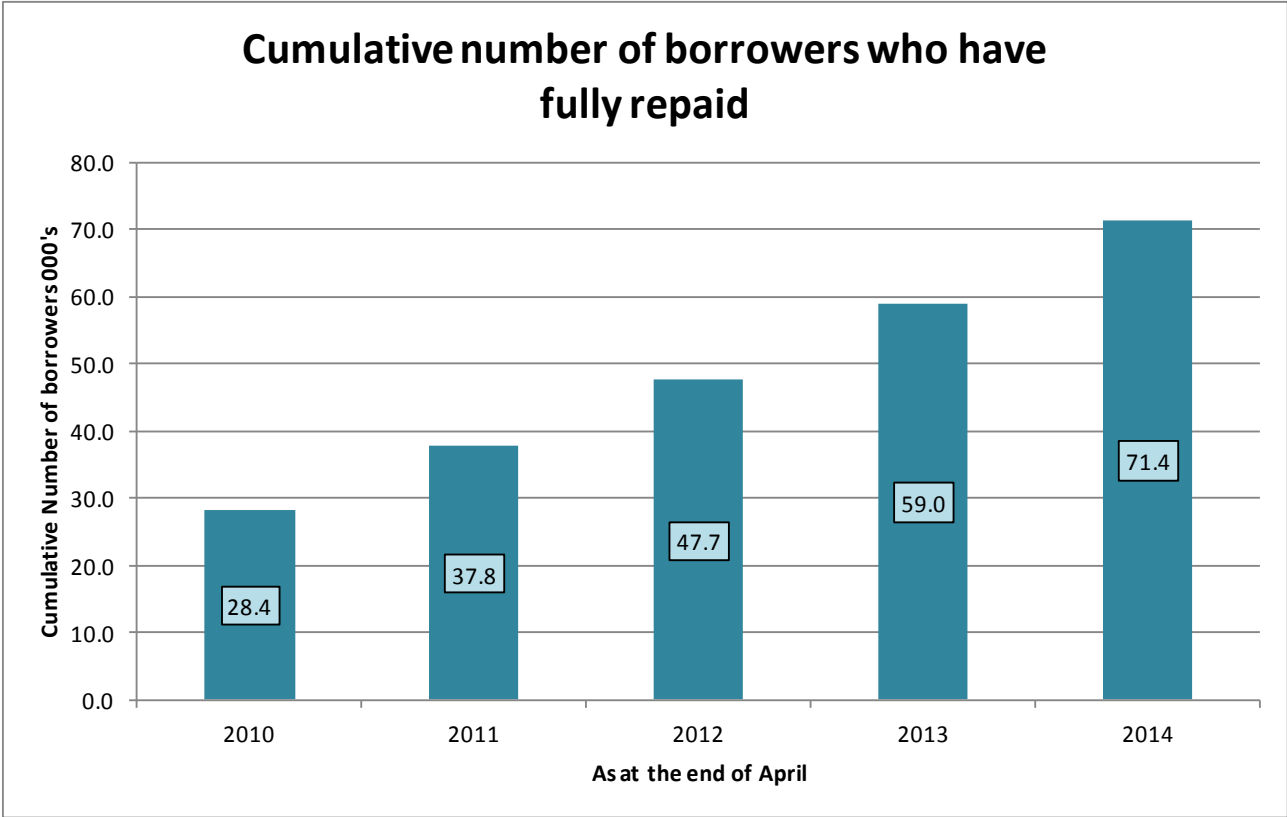
This chart covers all borrowers in the 2000 to 2014 repayment cohorts as at 30/04/2014. 19% no longer retain any debt mainly due to full repayment. Almost three quarters are in the UK Tax system. Tables 3A(i) and 3A(ii) show how the number and percentage of borrowers in each repayment status varies by cohort, from repayment cohort 2000 through to the 2014 cohort.

Chart 5



The 2000 repayment cohort would only have had one year's income contingent loan. The 2001 cohort include borrowers with 2 year's of loan. Hence, the first cohort to include borrowers who completed a 4 year course would be the 2003 cohort. From that point onwards the average debt reflects the amount of loan available prior to that date and the number of years that the borrowers chose to take loans for.

Chart 6



As at 30/04/2014 there are 71,400 borrowers who have entered repayment and have fully repaid (Table 3). The figures at the end of the previous years are taken from the equivalent table in the previous year's publications.

DATA SOURCES

1. This publication uses data from a single source: administrative data from the SLC Customer Ledger Account Servicing System (CLASS). For details of the administrative sources see the published Statement of administrative sources published on the SLC website using the following link

http://www.slc.co.uk/media/520778/slc_statistics_-_statement_of_administrative_sources.pdf

DATA QUALITY

2. SLC has published the Quality Guidelines that it follows. As per those guidelines a Quality Plan is produced for each publication. The Quality Plan stipulates two stages of Quality Assurance. Data is extracted from the administrative systems then reviewed using a standard Quality Assurance checklist. The statistical tables created using that data are quality assured using the Statistical Quality guidelines. Further details can be found by following the link below

http://www.slc.co.uk/media/653716/slc_statistics_-_quality_guidelines.pdf

DATA USES

3. SLC has published a Uses Made document for Official statistics.

Further details can be found by following the link below

http://www.slc.co.uk/media/756631/slc_official_statistics_-_use_made.pdf

REVISIONS

4. Revisions within the data are denoted with an [r]. Some of these revisions are carried over from the previous year's publication and are, therefore, not revisions to this year's publication. Further details can be found by following the link below

http://www.slc.co.uk/media/520775/slc_statistics_-_revisions_policy.pdf

CHANGES INCLUDED IN THIS SFR

5. Tables 3(i) and 3(ii) include an additional breakdown of borrowers who are in the UK tax system and are liable to repay but have a repayment status of no live employment at HMRC. The new breakdown separates these borrowers into two categories, those who have been in this status for less than 90 days and those who have been in this status for 90 days or more. 90 days is the typical period of time by which SLC would expect a borrower to have moved into one of the other Repayment Statuses.

6. Mortgage Style Loans no longer appear in this publication because the remaining balances as at the end of May 2013 were sold by the Government. The balance on Mortgage Style Loans for Scottish domiciles at the end of financial year was £124.1million.

NOTES ON POLICY

7. The statistics on student loans in this release were compiled by the Student Loans Company (SLC). They include public sector loans only, which are made and repaid on an income contingent basis.

8. Tuition fees were abolished for Scottish students studying in Scotland from autumn 2000. The Student Awards Agency for Scotland (SAAS) pays tuition fees for full-time eligible students studying at publicly funded institutions in Scotland.

9. The graduate endowment was introduced for higher education students who commenced studying in 2001. The graduate endowment was a one-off payment made in recognition of the benefits of higher education and the income generated will be used to contribute to student support for future generations. Some students were not liable to pay the graduate endowment as a result of personal circumstances during their course. These included mature students, lone parents, students with a disability and those students who do not progress beyond a Higher National Certificate or Higher National Diploma qualification. The Graduate Endowment could be paid in three ways, by paying the full amount in cash, by taking a student loan or by a combination of paying part cash and part by student loan. Amounts lent for Graduate Endowment shown on table 1 from financial year 2011-12 onwards represent the notification by SAAS of amounts advanced in respect of earlier academic years (prior to abolition of the graduate endowment).

10. On the 13 June 2007 the as then Scottish Executive announced plans to publish a bill for parliament to remove the graduate endowment fee for students who graduated from 2007 onwards and would therefore have been liable to pay the endowment on 1 April 2008. The Graduate Endowment Abolishment (Scotland) Act 2008 came into force on 1 April 2008 for all students who graduated on or after the 1 April 2007. Therefore financial year 2007-08 will be the last year that student loans for graduate endowment will be taken out, with the small exception of postgraduate students who had previously deferred payment of the graduate endowment. These loans carry over into financial year 2008-09.

11. Students with additional costs such as those with dependants, or those who have a disability, may be eligible for specific grants on top of other student support. Grants for students with dependants and single parent students are income assessed but the Lone Parent's Childcare Grant, Care Leaver's Grant and Disabled Students Allowances are not. These grants are distributed by SAAS, with the exception of the Lone Parents' Childcare Grant which has been distributed by institutions since academic session 2011-12.

12. The maximum and minimum student loan increased again in 2012-13. It was only a small increase, which was inflation linked. For 2013-14, there was a large jump in minimum loan to £4500 following a change in the student support package. There was an increase in the maximum overall funding package but the maximum loan was broadly the same, though there was an increase of approximately £1000 for independent students.

TUITION FEE LOANS

13. From academic year 2006/07 Scottish students studying in the rest of the UK can defer payment of tuition fees by taking out a tuition fee loan. Students can take out as much or as little fee loan as they choose, up to the maximum amount of fees being charged. These loans are not income assessed. The repayment of tuition fee loans debt is no different to that for maintenance loans debt. When the borrower goes into repayment

they effectively have a single combined debt balance to be repaid according to the income contingent repayment regulations.

14. Up until academic session 2012-13 the Tuition Fee Loans were just for Scottish domiciled students studying elsewhere in the UK. Eligibility was extended in academic session 2012-13 with the introduction of the postgraduate tuition fee loan scheme which covers eligible EU and Scottish domiciled students on selected taught postgraduate diploma courses in the UK, excluding PGDE.

15. New postgraduate (Scottish domiciled and EU) students can apply to SAAS for a Postgraduate Tuition Fee Loan (PTFL) from April 2012. Full-time students can apply for a tuition fee loan of up to £3,400 and part-time students can apply for up to £1,700 (per year). The PTFL is only be available to part-time students who are undertaking at least 50% of a full-time course, and must therefore, complete their qualification in no more than 2 years.

REPAYMENT OF INCOME CONTINGENT LOANS

16. Repayments for income contingent loans are normally deducted from earnings by employers at the rate of 9% of income above the income threshold. The income threshold was £10,000 until April 2005 when it changed to £15,000. The threshold stayed at £15,000 until April 2012 when it increased to £15,795. It has increased again as follows: £16,365 from April; 2013; £16,910 from April 2014. Given that the repayments are deducted by employers there is no concept of arrears unless the borrower goes overseas where the repayments are collected directly by SLC and arrears may arise if the customer does not adhere to the repayment schedule. Arrangements are also in place for repayments via HM Revenue and Customs for Self Assessment customers. SLC collects monies directly where the borrower lives overseas or has a small balance or has switched to direct debit repayments because they are nearing the end of repayment. SLC also receives voluntary repayments directly from borrowers where they wish to pay more than the regulatory amount.

17. Borrowers become liable to repay their loans in the April after they graduate or otherwise leave the period of study for which they received loans. Many go on to further study e.g. postgraduate study but their liability to repay has begun and they will make repayments if they earn enough in the tax year alongside their study. Borrowers are grouped into repayment cohorts based on the year in which their liability to repay their first loan began.

18. The data held by the SLC at 30th April 2014 for repayments via HM Revenue and Customs, and the resultant status information, interest applied and outstanding balance, represent mostly the effect of repayments in tax year 2012-13. Backdated information can be received from HMRC causing the data posted by SLC in one financial year to cover multiple tax years. The purpose of this publication is to show the data by tax year in order to represent the time series from the point of view of the borrowers themselves and their actual repayment history.

19. Over-repayments can occur due to the fact that the employer does not know the loan balance and simply makes the 9% deduction in the pay period. The employer is instructed to stop deductions once the SLC knows that the customer has fully repaid. Hence, with this process there can be a residual over-repayment by the customer which is refunded by the SLC. Another type of refund is where deductions were made in one or more pay period but the total earnings over the tax year are less than the earnings threshold.

20. From December 2009 a new repayment option was introduced which would allow those borrowers who were nearing end of repayment to switch to direct debit repayments. In doing so, borrowers could avoid the possibility of over repaying their loan.

ANNUAL INTEREST RATE

21. The annual Retail Price Index from end March to March is normally used as the basis for the interest rate for both types of student loan from the following September to August. However, additionally for ICR loans, the interest rate cannot be more than 1% higher than the base rate of major banks, or alternatively the Government may choose not to set an interest rate (effectively 0%).

22. The interest rate on Income Contingent loans was 1.5% from 1 September 2012 to the end of August 2013. From 1st September 2013, until further notice, the interest rate will continue to be 1.5%. The interest rate does not affect the monthly repayment amount of Income Contingent Loans; it will affect the time taken to repay.

RELATED STATISTICAL PUBLICATIONS

23. Scotland's Chief Statistician annually releases statistics on higher education student support provided/assessed through the Student Awards Agency for Scotland (SAAS) on an academic year basis in Higher Education Student Support in Scotland, 2012-13 <http://www.scotland.gov.uk/Publications/2013/10/1120>. This National Statistics publication includes information on awards and fees up to academic year 2012/13 paid by SAAS and loans assessed by SAAS and subsequent take-up of those loans from the SLC, see Table 8 (<http://www.scotland.gov.uk/Publications/2013/10/1120/13>)

FACTORS AFFECTING TIME SERIES

24. Cancellations due to Sequestration and Trust Deed do not occur at the point the borrower has notified SLC of this action but at the point SLC has been able to process the cancellation. For Trust Deed, this will be at the point the borrower has honoured the arrangement by repaying the agreed proportion of loan balance. For sequestration, this will be the point where SLC has obtained evidence of the concluded sequestration from the borrower's elected legal practitioner. A cancellation due to Sequestration or to a Trust Deed will therefore not necessarily appear in the year the Sequestration or Trust Deed took place. For this reason it is not possible to assume a trend in these cancellation figures. Legislation has changed to make student loans exempt from Sequestration and Trust Deed so there will be a trend to zero as outstanding cases are concluded.

25. The first two repayment cohorts (2000 and 2001) are atypical because they will comprise borrowers on one year courses (such as HNC and postgraduate Initial Teacher Training) or they will be students who dropped out before completing three years of study. The first repayment cohort containing graduates from, for example, three year courses is the 2002 cohort.

26. The change in income threshold in April 2005 caused the trend in repayments to drop to a lower level. Those borrowers prior to April 2005, who were earning more than £10,000 and less than £15,000, would cease repaying until their income reached the new threshold. The change in April 2012 to £15,795 has also altered the repayment trend line but less significantly.

27. From 2009, SLC took action against those borrowers who moved overseas and did

not provide SLC with adequate information to allow the processing of repayments. One of the measures was to place borrowers in arrears so that legal action may be brought against them. This necessary change in the process led to an increase in the number of borrowers residing overseas and in arrears.

28. Backlog of accounts sitting within the systems which should have been written off due to Sequestration, Trust Deed and others have all been cleared. This led to an increase on the amount otherwise cancelled or written off during financial year 2011-12 and again in 2013-14.

29. Amounts lent during 2011-12 financial year for Tuition Fee Loans (for Scottish domiciled students in rest of UK) was reported as nil. This was as a result of delay in receipt of notification from Student Award Agency Scotland (SAAS) to SLC.

NOTES FOR USERS

Repayment Status (Table 3)

30. Some of the repayment status categories in Table 3 are the result of information received from HMRC. This information is received on a monthly basis, giving the up to date employment status of borrowers. Borrowers are grouped as follows:

- a. If HMRC cannot identify the borrower in their records from the information provided by SLC the borrower will be in the category of "Not Currently Repaying - further information being sought".
- b. If it shows they are currently on Job Seekers Allowance then they will be in the category of "does not require repayment at this point".
- c. If they are in their first year of liability and it shows they are in employment then they will be in the category of "awaiting first tax year return to determine if earnings above threshold".
- d. If HMRC have found the borrower but there is no employment record at the end of the latest month they are in the category of "In UK tax system – No Live Employment at HMRC".
- e. Once the borrower has been in the tax system for one tax year HMRC will be able to pass on returns from the borrower's employer(s) to show if the borrower is above or below the earnings threshold for repayment. HMRC notify SLC of repayments deducted by employers during a year once employers provide those details to HMRC on their annual returns after the end of each financial year. So it is only when that happens, that SLC will know if a borrower has been above or below the earnings threshold. The borrower will then be shown in the appropriate category.
- f. However, if the borrower has ceased to have an employment record they will revert to being in "In UK tax system – No Live Employment at HMRC" because that is a more up to date indicator than the post tax year earnings record.

Repayments via HMRC (Table 4)

31. The average repayment amount dropped for all repayment cohorts except the 2004 cohort between tax year 2004/05 and 2005/06 due to the increase in the income threshold from £10,000 to £15,000. The growth in earnings in year 2 of repayment for the 2004 cohort was enough to outweigh the effect of the income threshold change.

Outstanding Debt (Table 5)

32. The average amount of debt outstanding for each repayment cohort has increased year on year. Interest added to the balance in the early years of repayment has tended to outweigh the repayments made and many of the borrowers have gone on to take out further loans after their initial loans became liable for repayment. Table 5 excludes those who have fully repaid their loans; therefore figures on average amount owed cover those who have outstanding debt only.

USER FEEDBACK

33. Consultation exercises are conducted by SLC on the Official Statistics it produces in order to understand who uses the publications, for what purpose, and to find out how they can be made more useful in terms of content, methodology, timeliness and presentation. As part of the consultation process SLC runs surveys. See the User Consultation Survey section of the SLC website at <http://www.slc.co.uk/official-statistics/guide-to-our-statistics/user-engagement.aspx>

NATIONAL STATISTICS

34. This is a National Statistics publication. National Statistics are produced to high professional standards set out in the National Statistics Code of Practice. They undergo regular quality assurance reviews to ensure they meet customer needs. They are produced free from any political interference.

TABLE GUIDE

Table 1:	Student Loan outlay and repayments: Financial years 2011-12 to 2013-14: amounts.
Table 2:	Student Loan outlay and repayments: Financial years 2011-12 to 2013-14: borrower activity.
Table 3:	ICR Student Loans borrowers liable to repay by repayment cohort and repayment status as at 30/04/2014.
Table 4:	ICR Student Loans borrowers making repayments via HMRC by repayment cohort and tax year as at 30/04/2014.
Table 5:	ICR Student Loans borrowers with outstanding debt by repayment cohort and tax year as at 30/04/2014.

Table 1 : Student Loan outlay and repayments: Financial Years 2011-12 to 2013-14 [1]: amounts (£m)

Scottish domiciled students studying in Scotland and rest of UK; EU students [2] studying in Scotland

Financial years	2011-12	2012-13	2013-14
	£million except where otherwise stated		
	Income Contingent Loans	Income Contingent Loans	Income Contingent Loans
Total amount outstanding (including loans not yet due for repayment) at start of financial year, including interest	2,398.3	2,552.3	2,748.0
Start of year adjustments			
Opening balance after adjustments	2,398.3	2,552.3	2,748.0
PLUS			
Amount lent during financial year	235.9	276.8	436.3
<i>of which:</i>			
<i>Maintenance Loans</i>	235.9	248.8	409.2
<i>Tuition Fee Loans</i>	0.0	28.0	27.0
<i>Graduate Endowment Loans</i> [3]	0.1	-	-
Amount of interest added to loans during the financial year [4]	29.3	35.7	40.1
Administration charges applied during the financial year	-	-	-
MINUS			
Net repayments posted during the financial year	105.2	114.9	118.1
<i>of which:</i>			
<i>Repaid by customer to SLC</i>	12.3	12.7	14.6
<i>Reported by HMRC as collected via PAYE and Self Assessment</i>	97.3	107.3	109.1
<i>Refunded by SLC to customer</i>	-4.4	-5.1	-5.6
<i>of which:</i>			
<i>amount repaid earlier than required</i> [5]	10.4	9.8	10.9
Amount repaid in respect of the Repayment of Teachers' Loans scheme during the financial year	.	.	.
Amount otherwise cancelled or written off during the financial year	6.1	2.0	6.4
<i>of which:</i>			
<i>Because of death</i>	0.9	1.2	1.3
<i>Because of age</i>	0.6	0.7	1.1
<i>Because of disability</i>	0.0	0.1	0.1
<i>Because of sequestration</i> [6]	4.2	-	3.9
<i>On completion of Trust Deed</i> [6]	0.4	-	-
<i>Trivial balances</i>	-	-	-
<i>Other</i>	-	-	-
Total amount outstanding at the end of the financial year, including loans not yet due for repayment [4][7]	2,552.3	2,748.0	3,100.0
Year-end reconciling adjustments [8]		-	-0.1
Balance after adjustments	2,552.3	2,748.0	3,099.9
<i>of which: debt not yet liable for repayment</i>	657.5	742.5	961.7
<i>of which: debt liable for repayment</i>	1,894.8	2,005.5	2,138.2
<i>of which: debt on accounts in arrears</i>	7.6	9.6	13.7
<i>of which: arrears amount</i> [9]	1.6	2.4	3.9

. = not applicable - = nil or negligible .. = not available

This table shows the amount of student loans paid out to Scottish domiciled students in financial years 2011-12 to 2013-14.

This table also shows the amount of loans repaid in each of the financial years by former students who are now liable to repay their student loan debt. Students become liable to repay their loans from the April after graduation, or for those who do not graduate, the April following the date the student withdraws from the course. This table also shows the number of borrowers who are normally domiciled in the EU (outwith UK) who have borrowed a Fee Loan paid directly to the university or college attended to cover the cost of tuition.

Table 2 : Student Loan outlay and repayments : Financial years 2011-12 to 2013-14: borrower activity

Income Contingent Loans, Scottish domiciled students; EU students [2] studying in Scotland

Financial years	2011-12				2012-13				2013-14			
	Figures are quoted in thousands											
	Maintenance Loans	Fee Loans	Graduate Endowment Loans [10]	Total Income Contingent Loans [11]	Maintenance Loans	Fee Loans	Graduate Endowment Loans [10]	Total Income Contingent Loans [11]	Maintenance Loans	Fee Loans	Graduate Endowment Loans [10]	Total Income Contingent Loans [11]
Number of borrowers at beginning of the financial year	381.9	6.0	15.3	383.7	407.4	6.0	15.2	409.1	431.3	9.2	15.1	433.7
Number of borrowers with accounts closed due to full repayment in the financial year	2.4	-	0.1	2.4	2.7	-	0.1	2.7	3.1	-	0.1	3.1
of which:												
paid off before liability for repayment had arisen	0.3	-	-	0.3	0.2	-	-	0.2	0.2	-	-	0.2
Number of borrowers receiving refunds of repayments in financial year	7.0	-	0.5	7.1	9.2	-	0.5	9.3	10.6	-	0.7	10.7
Number of borrowers with accounts cancelled or written off in financial year [12]	0.9	-	-	0.9	0.3	-	-	0.3	0.9	-	-	0.9
of which:												
because of death	0.1	-	-	0.1	0.2	-	-	0.2	0.2	-	-	0.2
because of age	0.1	-	-	0.1	0.1	-	-	0.1	0.1	-	-	0.1
because of disability	-	-	-	-	-	-	-	-	-	-	-	-
because of sequestration [6]	0.6	-	-	0.6	-	-	-	-	0.5	-	-	0.5
on completion of Trust Deed [6]	0.1	-	-	0.1	-	-	-	-	-	-	-	-
other	-	-	-	-	-	-	-	-	-	-	-	-
New borrowers in financial year	27.8	-	-	27.8	26.9	3.2	-	27.5	35.3	3.2	-	36.2
All borrowers at the end of financial year [13][7]	407.4	6.0	15.2	409.1	431.3	9.2	15.1	433.7	463.6	12.3	14.9	466.9
of which:												
(A) Borrowers with accounts not yet liable for repayment	121.6	3.7	-	121.9	124.3	5.7	-	125.4	134.6	7.7	-	137.3
of which												
who have made one or more repayments	1.4	0.1	-	1.4	1.0	0.1	-	1.1	1.2	0.1	-	1.3
who have made no repayments	120.2	3.6	-	120.5	123.3	5.7	-	124.3	133.3	7.6	-	136.1
(B) Borrowers with accounts being closed	38.2	0.1	1.8	38.8	47.8	0.1	2.4	48.4	57.8	0.2	3.2	58.5
of which												
who have fully repaid [14]	37.6	0.1	1.8	38.2	47.1	0.1	2.4	47.7	57.0	0.2	3.2	57.7
who are having their account cancelled [14]	0.6	-	-	0.6	0.7	-	-	0.7	0.8	-	-	0.8
(C) Borrowers with accounts liable for repayment	272.7	2.6	13.5	273.5	284.8	3.7	12.7	285.6	297.9	5.2	11.7	298.7

. = not applicable - = nil or negligible .. = not available

Source: Student Loans Company

This table shows the repayment status of Income Contingent loan borrowers at the end of the last three financial years. Income Contingent loans have been available to UK domiciled borrowers from 1998/99. The table shows the numbers of Scottish domiciled borrowers with a maintenance loan, a fee loan, a Scottish Graduate Endowment and the total with any of these loans. This table also includes the number of borrowers who are normally domiciled in the EU (outwith UK) who have borrowed a Fee Loan paid directly to the university or college attended to cover the cost of tuition.

The number of borrowers at the beginning differs from the the number at the end of the financial year. This is because the numbers at the end of the financial year excludes borrowers who have fully repaid their loan during the financial year, and will also include new, first time borrowers during the financial year. It will also exclude those borrowers who had their loans cancelled during the financial year for reasons of death , disability etc.

Table 3: ICR Student Loans borrowers liable to repay by repayment cohort and repayment status [15] as at 30/04/2014 [16]

Table 3(i): Number of ICR Student Loans borrowers liable to repay

Borrowers who received loans as Scottish domiciled students studying in the UK or as EU students studying in Scotland [17]

Repayment Status		Number of borrowers in thousands [18]													Total	
		Account closed		In the UK tax system					Known to be in the UK	Resident overseas			Repayment status to be confirmed			
		Fully repaid	Loan has been cancelled	Above earnings threshold or has made a repayment in last tax year [19]	Below earnings threshold in the last tax year [19]	No live employment at HMRC <=90 days[20]	No live employment at HMRC >90 days[20]	Awaiting first year tax return to determine if earnings above threshold [19]		Repaying	Defaulted in arrears	No details of income provided so Placed in arrears [21]				
Repayment Cohort																
	2000	2.9	0.3	2.4	1.9	0.1	0.8	-	0.8	-	-	-	-	-	0.1	9.4
	2001	3.5	0.4	4.1	2.6	0.1	1.1	-	1.0	-	-	-	-	-	0.2	13.2
	2002	4.8	0.6	7.2	4.3	0.3	1.8	-	1.6	0.1	0.1	0.1	-	-	0.3	21.2
	2003	9.6	0.7	11.7	6.0	0.4	2.5	-	2.1	0.1	0.1	0.2	-	-	0.5	33.9
	2004	9.5	0.6	12.5	6.0	0.4	2.6	-	1.9	0.2	0.1	0.2	-	-	0.5	34.6
	2005	9.2	0.4	13.4	5.7	0.4	2.4	0.1	1.9	0.2	0.1	0.2	-	-	0.5	34.5
	2006	7.9	0.3	13.3	5.8	0.5	2.3	0.1	1.8	0.2	0.1	0.2	-	-	0.4	32.9
	2007	6.6	0.2	13.1	5.9	0.4	2.3	0.1	1.6	0.2	0.1	0.2	-	-	0.5	31.2
	2008	5.5	0.2	11.8	5.9	0.5	2.2	0.1	1.6	0.2	0.1	0.2	-	-	0.4	28.7
	2009	4.1	0.1	11.5	6.3	0.5	2.1	0.2	1.5	0.2	0.1	0.2	-	-	0.4	27.1
	2010	3.1	0.1	11.5	7.3	0.5	2.2	0.3	1.8	0.2	0.1	0.2	-	-	0.3	27.7
	2011	2.2	0.1	11.1	8.3	0.6	2.3	0.5	2.0	0.1	0.1	0.2	0.1	-	0.3	27.8
	2012	1.4	0.1	8.9	8.2	0.6	2.3	1.0	1.6	0.1	-	0.2	-	-	0.2	24.7
	All cohorts with at least one tax year processed	70.3	4.2	132.4	74.2	5.3	27.0	2.5	21.5	1.8	1.0	2.1	0.4	4.4	346.9	
	2013	0.8	-	0.7	1.2	0.7	2.9	17.3	2.0	0.1	-	0.2	-	-	0.2	26.2
	2014	0.4	-	-	0.1	1.0	3.7	19.2	2.5	-	-	0.2	-	-	0.3	27.4
	Cohorts with no tax year processed as yet	1.2	0.1	0.8	1.3	1.7	6.6	36.5	4.5	0.1	0.0	0.4	0.0	0.5	53.6	
	All ICR borrowers who have become liable to repay	71.4	4.3	133.1	75.4	6.9	33.5	39.0	26.0	1.9	1.0	2.5	0.5	4.9	400.5	

. = not applicable - = nil or negligible .. = not available

Source: Student Loans Company

This table shows the latest known repayment status of borrowers who have become liable for repayment by April 2014. Until their debt is fully repaid or cancelled they can move into and out of any of the other statuses.

The 2014 repayment cohort represents those borrowers who became liable to repay in April 2014. This cohort has been in repayment for less than one month from the effective date of the statistics shown. Therefore the profile for this new repayment cohort is very different to that of earlier repayment cohorts.

This is particularly evident in the number of borrowers in repayment status 'Known to be in UK employment but awaiting first tax year return to determine if above earnings threshold' which has a much higher proportion of the cohort in this status than for earlier repayment cohorts. Borrowers in this status will move to other repayment statuses upon receipt of up to date information from HMRC.

The numbers in a repayment cohort can also change. Students begin in a cohort based on the length of their course. If they drop out of their course of study, the date from which they are expected to start repaying is brought forward to the April following the date they withdrew from their course.

Borrowers in repayment may have chosen to go on to further study. Some of them may be on courses that allow them to take out further loans. Their original repayment cohort is unchanged. They are liable to repay and may make repayments if in employment and earning over the repayment threshold whilst in study.

Table 3 (ii): Percentage of ICR Student Loans borrowers liable to repay by repayment cohort and repayment status [15] as at 30/04/2014 [16]

Borrowers who received loans as Scottish domiciled students studying in the UK or as EU students studying in Scotland [17]

Repayment Status	Number of borrowers as a percentage of the cohort total [18]													Total
	Account closed		In the UK tax system					Known to be in the UK	Resident overseas			Repayment status to be confirmed		
	Fully repaid	Loan has been cancelled	Above earnings threshold or has made a repayment in last tax year [19]	Below earnings threshold in the last tax year [19]	No live employment at HMRC <=90 days [20]	No live employment at HMRC >90 days [20]	Awaiting first year tax return to determine if earnings above threshold [19]	Status that does not require repayment at this point	Above earnings threshold for that country(of which)	Below earnings threshold for that country	No details of income provided so Placed in arrears [21]	Not currently repaying - Further information being sought[22][23]		
Repayment Cohort								Repaying	Defaulted in arrears					
2000	30.8%	3.1%	25.3%	19.7%	1.1%	8.8%	-	8.9%	-	-	-	-	1.6%	100.0%
2001	26.3%	3.1%	31.2%	19.6%	1.0%	8.7%	-	7.7%	-	-	-	-	1.6%	100.0%
2002	22.7%	3.0%	34.1%	20.2%	1.2%	8.6%	-	7.8%	-	-	-	-	1.2%	100.0%
2003	28.2%	2.1%	34.4%	17.6%	1.2%	7.4%	-	6.3%	-	-	-	-	1.3%	100.0%
2004	27.5%	1.7%	36.2%	17.4%	1.2%	7.5%	-	5.6%	-	-	-	-	1.4%	100.0%
2005	26.6%	1.3%	38.7%	16.5%	1.3%	7.0%	-	5.6%	0.5%	-	0.5%	-	1.4%	100.0%
2006	24.0%	0.9%	40.3%	17.6%	1.4%	7.1%	-	5.5%	0.7%	-	0.5%	-	1.3%	100.0%
2007	21.2%	0.7%	42.0%	18.9%	1.4%	7.2%	-	5.1%	0.6%	-	0.7%	-	1.5%	100.0%
2008	19.3%	0.6%	41.2%	20.6%	1.7%	7.6%	-	5.5%	0.6%	-	0.7%	-	1.4%	100.0%
2009	15.3%	-	42.3%	23.3%	1.7%	7.7%	0.6%	5.7%	0.6%	-	0.6%	-	1.3%	100.0%
2010	11.2%	-	41.4%	26.5%	1.9%	8.0%	1.1%	6.6%	0.6%	-	0.9%	-	1.1%	100.0%
2011	7.9%	-	39.9%	29.9%	2.1%	8.2%	1.9%	7.3%	0.5%	-	0.7%	-	1.0%	100.0%
2012	5.5%	-	36.1%	33.4%	2.4%	9.3%	4.2%	6.5%	-	-	0.9%	-	0.7%	100.0%
All cohorts with at least one tax year processed	20.3%	1.2%	38.2%	21.4%	1.5%	7.8%	0.7%	6.2%	-	-	0.6%	-	1.3%	100.0%
2013	3.0%	-	2.8%	4.5%	2.6%	11.1%	66.2%	7.5%	-	-	0.9%	-	0.8%	100.0%
2014	1.5%	-	-	-	3.6%	13.4%	69.9%	9.1%	-	-	0.7%	-	1.2%	100.0%
Cohorts with no tax year processed as yet	2.2%	-	1.4%	2.3%	3.1%	12.3%	68.1%	8.3%	-	-	0.8%	-	1.0%	100.0%
All ICR borrowers who have become liable to repay	17.8%	1.0%	33.2%	18.8%	1.7%	8.4%	9.7%	6.5%	-	-	0.6%	-	1.2%	100.0%

. = not applicable - = nil or negligible .. = not available

Source: Student Loans Company

Table 4: ICR Student Loans borrowers making repayments via HMRC [24] by repayment cohort and tax year [25] as at 30/04/2014 [16]

Table 4(i): Number of ICR Student Loans borrowers making repayments via HMRC [24] by repayment cohort and tax year [25] as at 30/04/2014 [16]

Borrowers who received loans as Scottish domiciled students studying in the UK or as EU students studying in Scotland [17]

Tax Year of repayment	Number of borrowers repaying in thousand [18]												
	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06 [26]	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13
Income Threshold	£10,000	£10,000	£10,000	£10,000	£10,000	£15,000	£15,000	£15,000	£15,000	£15,000	£15,000	£15,000	£15,795
Repayment Cohort													
2000	2.7	3.3	3.6	4.1	4.2	3.4	3.5	3.5	3.5	3.3	3.4	3.1	2.9
2001	.	4.1	4.8	5.8	6.3	5.3	5.6	5.8	5.7	5.5	5.6	5.3	4.9
2002	.	.	6.6	8.7	9.8	8.0	8.7	9.4	9.5	9.4	9.5	9.1	8.6
2003	.	.	.	13.5	16.1	13.9	15.3	16.3	16.4	16.1	16.3	15.4	14.3
2004	.	.	.	.	15.2	13.2	15.1	16.7	17.1	16.8	17.3	16.5	15.2
2005	.	.	.	.	.	11.9	14.8	16.9	17.9	18.0	18.5	17.7	16.5
2006	.	.	.	.	.	.	11.9	15.2	16.5	17.0	18.1	17.4	16.4
2007	.	.	.	.	.	.	.	11.4	14.1	15.3	16.8	16.8	16.1
2008	.	.	.	.	.	.	.	.	11.5	12.9	14.4	14.9	14.5
2009	.	.	.	.	.	.	.	.	.	10.7	12.8	13.8	14.0
2010	.	.	.	.	.	.	.	.	.	.	11.0	12.9	13.7
2011	.	.	.	.	.	.	.	.	.	.	.	11.0	12.9
2012	.	.	.	.	.	.	.	.	.	.	.	.	9.8
2013	.	.	.	.	.	.	.	.	.	.	.	.	.
2014	.	.	.	.	.	.	.	.	.	.	.	.	.
All ICR borrowers who made a repayment via HMRC	2.7	7.4	15.1	32.1	51.6	55.6	74.8	95.2	112.1	125.1	143.6	154.0	159.9

. = not applicable - = nil or negligible .. = not available

Source: Student Loans Company

Table 4(ii): Amount repaid by ICR Student Loans borrowers making repayments via HMRC [24] by repayment cohort and tax year [25] as at 30/04/2014 [16]

Borrowers who received loans as Scottish domiciled students studying in the UK or as EU students studying in Scotland [17]

Tax Year of repayment	Amount of repayment in £ millions [18]												
	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06 [26]	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13
Income Threshold	£10,000	£10,000	£10,000	£10,000	£10,000	£15,000	£15,000	£15,000	£15,000	£15,000	£15,000	£15,000	£15,795
Repayment Cohort													
2000	0.5	0.8	1.1	1.4	1.8	1.0	1.3	1.6	1.7	1.7	1.9	1.8	1.7
2001	.	0.8	1.3	2.0	2.7	1.6	2.1	2.7	2.9	3.0	3.3	3.2	2.9
2002	.	.	1.6	2.7	3.9	2.6	3.4	4.5	5.1	5.5	5.8	5.7	5.3
2003	.	.	.	4.3	7.1	5.5	7.7	10.0	11.3	11.7	12.3	11.9	10.6
2004	.	.	.	.	6.0	5.1	7.4	10.2	11.8	12.5	13.6	13.3	11.9
2005	.	.	.	.	.	4.0	6.8	10.0	12.3	13.4	14.4	14.6	13.4
2006	.	.	.	.	.	.	4.3	7.7	10.4	12.1	13.8	14.3	13.4
2007	.	.	.	.	.	.	.	4.5	7.6	9.6	11.7	12.8	12.3
2008	.	.	.	.	.	.	.	.	4.8	6.8	8.7	10.0	10.2
2009	.	.	.	.	.	.	.	.	.	4.5	6.6	8.3	9.0
2010	.	.	.	.	.	.	.	.	.	.	4.5	6.7	7.8
2011	.	.	.	.	.	.	.	.	.	.	.	4.6	6.4
2012	.	.	.	.	.	.	.	.	.	.	.	.	4.2
2013	.	.	.	.	.	.	.	.	.	.	.	.	.
2014	.	.	.	.	.	.	.	.	.	.	.	.	.
All ICR borrowers who made a repayment via HMRC	0.5	1.6	4.0	10.4	21.5	19.7	33.0	51.1	68.0	80.7	96.6	107.3	109.1

. = not applicable - = nil or negligible .. = not available

Source: Student Loans Company

Table 4(iii): Average amount repaid by ICR Student Loans borrowers making repayments via HMRC [24] by repayment cohort and tax year [25] as at 30/04/2014 [16]

Borrowers who received loans as Scottish domiciled students studying in the UK or as EU students studying in Scotland [17]

Tax Year of repayment	Average amount of repayment per borrower in £ [18]												
	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06 [26]	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13
Income Threshold	£10,000	£10,000	£10,000	£10,000	£10,000	£15,000	£15,000	£15,000	£15,000	£15,000	£15,000	£15,000	£15,795
Repayment Cohort													
2000	170	250	310	350	430	300	360	440	480	520	560	580	560
2001	.	190	270	340	430	310	380	460	520	540	590	600	590
2002	.	.	240	310	400	320	390	480	540	580	610	630	620
2003	.	.	.	320	440	400	500	610	690	730	760	770	740
2004	.	.	.	.	390	390	490	610	690	740	780	800	780
2005	.	.	.	.	.	330	460	590	690	750	780	830	810
2006	.	.	.	.	.	.	360	510	630	710	760	820	810
2007	.	.	.	.	.	.	.	390	540	630	700	760	760
2008	.	.	.	.	.	.	.	.	420	530	600	670	700
2009	.	.	.	.	.	.	.	.	.	420	510	610	650
2010	.	.	.	.	.	.	.	.	.	.	410	520	570
2011	.	.	.	.	.	.	.	.	.	.	.	420	500
2012	.	.	.	.	.	.	.	.	.	.	.	.	420
2013	.	.	.	.	.	.	.	.	.	.	.	.	.
2014	.	.	.	.	.	.	.	.	.	.	.	.	.
All ICR borrowers who made a repayment via HMRC	170	220	260	320	420	350	440	530	600	640	670	690	680

. = not applicable - = nil or negligible .. = not available

Source: Student Loans Company

These tables show the repayments made by ICR borrowers via HMRC in tax years up to and including tax year 2012/13 as known by SLC at 30/04/2014.

If borrowers continued to make repayments in perpetuity you would expect to see the average annual repayment amount increase for each cohort year on year as the borrowers' potential to earn increases through each further year of employment. However, borrowers no longer contribute to these averages after they fully repay and, given that they were probably repaying towards the higher end of repayment values before they fully repaid this will have the effect of lowering the average repayment after they fully repay.

The average repayment amount dipped for most cohorts in tax year 2005/06 when the repayment threshold was revised from 9% of earning above £10,000, to 9% of earnings above £15,000. The effect can be seen in table 4 (i), (ii) and (iii).

The stated number of borrowers making repayments, the amounts repaid and the average repayment as shown above will further change as awaited repayment notifications are posted for tax year 2012/13 (and possibly for earlier tax years)

Table 5: ICR Student Loans borrowers with outstanding debt [27] by repayment cohort and tax year [25] as at 30/04/2014[16]

Table 5(i): Number of ICR Student Loans borrowers with outstanding debt [27] by repayment cohort and tax year [25] as at 30/04/2014[16]

Borrowers who received loans as Scottish domiciled students studying in the UK or as EU students studying in Scotland [17]

As at end of tax year	Number of borrowers with outstanding debt in thousands [18]														
	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06 [26]	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13 [28]	2013/14 [28]
Repayment Cohort															
2000	9.4	9.3	9.3	9.1	9.0	8.7	8.6	8.4	8.1	7.9	7.6	7.4	7.2	7.0	..
2001	.	13.2	13.1	13.1	12.9	12.7	12.6	12.4	12.1	11.8	11.4	11.1	10.7	10.3	..
2002	.	.	21.1	21.0	20.8	20.5	20.3	20.0	19.7	19.2	18.7	18.2	17.6	17.2	..
2003	.	.	.	33.6	33.4	33.0	32.5	31.9	31.2	30.3	29.3	28.3	27.3	26.3	..
2004	34.2	33.7	33.3	32.9	32.2	31.2	30.3	29.3	28.2	27.2	..
2005	33.9	33.5	33.2	32.6	31.7	30.7	29.7	28.6	27.6	..
2006	31.9	32.0	31.7	31.0	30.3	29.3	28.2	27.2	..
2007	30.1	30.3	29.8	29.2	28.5	27.5	26.5	..
2008	28.1	27.6	27.1	26.4	25.6	24.7	..
2009	26.4	26.1	25.6	24.9	24.2	..
2010	27.1	26.7	26.2	25.5	..
2011	27.3	26.9	26.4	..
2012	24.2	23.8	..
2013	25.8	..
2014	27.0
All ICR borrowers with outstanding debt	9.4	22.5	43.5	76.8	110.3	142.6	172.7	200.8	225.9	246.9	267.8	287.7	303.1	319.6	..

. = not applicable - = nil or negligible .. = not available

Source: Student Loans Company

Table 5(ii): Amount owed by ICR Student Loans borrowers with outstanding debt [27] by repayment cohort and tax year [25] as at 30/04/2014[16]

Borrowers who received loans as Scottish domiciled students studying in the UK or as EU students studying in Scotland [17]

As at end of tax year	Amount of outstanding debt in £ millions [18]														
	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06 [26]	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13 [28]	2013/14 [28]
Repayment Cohort															
2000	24.5	29.3	32.6	34.8	36.2	36.9	38.1	39.3	41.8	42.7	42.2	41.9	42.6	43.0	..
2001	.	51.4	58.1	62.5	65.4	66.8	68.9	70.6	73.4	73.9	72.5	71.1	70.4	69.7	..
2002	.	.	103.0	116.4	124.8	129.8	134.8	138.0	141.9	143.1	140.3	137.0	133.8	131.7	..
2003	.	.	.	185.8	200.7	208.5	215.7	219.4	225.0	225.2	217.6	210.6	204.6	199.4	..
2004	204.9	217.4	227.3	232.6	237.2	236.9	228.8	220.0	211.4	204.5	..
2005	214.5	228.8	235.7	241.2	241.7	233.8	224.7	215.5	207.4	..
2006	200.9	222.8	232.2	235.5	229.7	221.9	214.0	206.6	..
2007	182.1	207.9	215.2	212.4	207.3	201.3	195.3	..
2008	167.8	178.6	180.6	180.1	177.9	174.7	..
2009	161.6	168.1	171.3	171.9	171.0	..
2010	161.4	170.4	175.6	178.5	..
2011	163.3	174.8	181.9	..
2012	156.0	168.2	..
2013	176.1	..
2014	205.3
All ICR borrowers with outstanding debt	24.5	80.7	193.7	399.6	632.0	873.8	1,114.6	1,340.6	1,568.4	1,754.4	1,887.3	2,019.7	2,149.8	2,308.0	..

. = not applicable - = nil or negligible .. = not available

Source: Student Loans Company

Table 5(iii): Average amount owed by ICR Student Loans borrowers with outstanding debt [27] by repayment cohort and tax year [25] as at 30/04/2014 [19]

Borrowers who received loans as Scottish domiciled students studying in the UK or as EU students studying in Scotland [17]

As at end of tax year	Average amount of debt outstanding in £ [18]														
	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06 [26]	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13 [28]	2013/14 [28]
Repayment Cohort															
2000	2,620	3,130	3,510	3,800	4,040	4,230	4,450	4,710	5,150	5,420	5,530	5,660	5,940	6,170	..
2001	.	3,910	4,430	4,780	5,050	5,240	5,480	5,700	6,050	6,290	6,350	6,430	6,590	6,750	..
2002	.	.	4,890	5,550	5,990	6,320	6,640	6,890	7,210	7,470	7,520	7,530	7,590	7,680	..
2003	.	.	.	5,530	6,020	6,330	6,640	6,880	7,220	7,430	7,430	7,450	7,510	7,570	..
2004	6,000	6,450	6,820	7,080	7,370	7,590	7,550	7,500	7,490	7,510	..
2005	6,330	6,820	7,100	7,400	7,620	7,610	7,560	7,530	7,520	..
2006	6,300	6,950	7,330	7,590	7,590	7,580	7,590	7,590	..
2007	6,060	6,860	7,210	7,260	7,280	7,330	7,380	..
2008	5,980	6,470	6,660	6,830	6,950	7,080	..
2009	6,110	6,440	6,700	6,900	7,080	..
2010	5,950	6,380	6,700	6,990	..
2011	5,980	6,490	6,890	..
2012	6,450	7,050	..
2013	6,830	..
2014	7,600
All ICR borrowers with outstanding debt	2,620	3,590	4,450	5,200	5,730	6,130	6,450	6,680	6,940	7,110	7,050	7,020	7,090	7,220	..

. = not applicable - = nil or negligible .. = not available

Source: Student Loans Company

These tables show the outstanding balances for ICR borrowers now liable to repay as at the end of each tax year since their liability to repay began.

The debt for each cohort is known at the point when they become liable to repay. To know the debt one year later we have to allow an additional year for the repayment notification information to pass from HMRC to SLC. Hence, in this publication there is no update for the debt of the 2014 cohort.

Because borrowers are grouped by their earliest repayment liability date (i.e. the point when they first became liable to repay) there are a proportion of borrowers within each cohort who will at some point return to higher education and take out additional loans to cover costs of tuition and/or living costs. Example- postgraduate teacher training courses. This debt is also included in the statistics above and this explains why the outstanding debt increases in the years after entering repayment rather than decreasing as may be expected.

The effect of interest applied in the financial year also may outweigh the amount repaid for some customers in this first year or two of repayment which will also contribute to an increasing debt after repayment.

The 2000 repayment cohort is atypical as it represents a higher proportion of borrowers who withdrew from their course and or who were on a one year course of study.

TABLE FOOTNOTES

[1] Repayments of Income Contingent Loans are shown in the financial year when they are posted to customer accounts. The SLC are notified of repayments by HMRC usually within one year of the end of the tax year to which they relate. Hence, the repayments shown in 2013-14 are mainly for tax year 2012/13. Also the interest added for customers in repayment in 2013-14 is mainly for tax year 2012/13. The interest added for customers not yet in repayment in 2013-14 will be for tax year 2013/14.

[2] EU Students are eligible for Graduate Endowment loans so are therefore included. Amounts lent for Graduate Endowment in financial years 2010-11 and 2011-12 represent the notification of amounts advanced in respect of earlier academic years (prior to abolition of the graduate endowment) which have been adjusted in the borrowers loan balance in these financial years.

[3] The Graduate Endowment was abolished in 2008 for all those who were due to pay it on or after 1 April 2008, with the exception of some postgraduate students who had previously deferred payment. Loans for such students were carried over into financial year 2008-09. Amounts lent for Graduate Endowment shown on table 1 represents the notification of amounts advanced in respect of earlier academic years (prior to abolition of the graduate endowment) which have been adjusted in the borrowers loan balance in financial years 2010-12 (which is period in which SLC has been notified of this from SAAS).

[4] For PAYE or self employed re-payers, interest is not applied to income contingent loan accounts until SLC have received notification of the amounts collected by HMRC, which is usually within one year of the tax year the repayments relate to. Interest is then applied retrospectively to individuals' accounts by the SLC.

[5] Early repayments include those which do not necessarily settle the account in full.

[6] The functionality for processing write-offs due to sequestration and on completion of a Trust Deed was put in place in financial year 2007-08. A number of such write-offs dating back to previous financial years have been processed and are included in the 2011-12 figures and again in 2013-14.

[7] Constituent parts may not add to totals due to rounding.

[8] The adjustments indicate transactions in the year affecting customer balances that have not been accounted for in the transaction lines above.

[9] The cumulative balance of loans which are in arrears status at the end of financial year. The arrears value is the overdue amount and does not include administration charges; the balance is the outstanding amount of the account on which there are arrears (including the overdue amount).

[10] All students who graduated on or after 1 April 2007 will no longer be liable to pay the graduate endowment, with the exception of postgraduate students who had previously deferred liability. Amounts lent for Graduate Endowment shown on table 1 represents the notification of amounts advanced in respect of earlier academic years (prior to abolition of the graduate endowment) which have been adjusted in the borrowers loan balance in financial year 2011-12 (which is period in which SLC has been notified of this from SAAS).

[11] Each borrower has a loan account for each academic year of study in which they take out a loan. The repayment activity may be different for each loan account. Numbers in the Total IC loans column count each borrower once only, even where borrowers have loan accounts belonging to more than one product type. Therefore the totals in this column will not necessarily reconcile to the total of the component parts.

[12] Borrowers who have at least one loan account cancelled or written off during the financial year. Note that small balance write-offs are included in accounts paid in full. Excludes borrowers with accounts closed under the RTL scheme as they are also included in accounts paid in full.

[13] Borrowers with income contingent loans are shown in the table by their known status at the end of the financial year. The SLC are notified of borrowers' repayments by HMRC usually within one year of the end of the tax year they relate to, e.g. there will be some borrowers who have repaid their accounts in full in financial year 2013-14 but this will not be reported until the latest repayment notification is received from HMRC. Income contingent loans include hardship loans and part-time loans.

[14] Borrowers who have fully repaid or had their loans cancelled but the account cannot be closed until the final HMRC return is received and/or the final refund is paid.

[15] The repayment status is based on the information received from HMRC, on a monthly basis, relating to a past tax year or later information collected by SLC directly from the borrower.

[16] The status as at the end of April 2014 incorporates the effect of an assumption for tax year 2012/13 of zero repayments where no HMRC tax information has been received for that tax year. Subsequent receipt of information will change the known repayment status as at the end of that tax year.

[17] EU students are not entitled to maintenance loans. They were, however, eligible for Graduate Endowment loans and are, therefore, included.

[18] Numbers of borrowers less than 50, amounts repaid and amounts outstanding less than £50,000, and percentage of borrowers less than 0.5% are shown as negligible. Average amounts will be suppressed if the total amount and the number of borrowers are both negligible, otherwise will be rounded to the nearest £10.

[19] Those borrowers who are known to be in UK employment at the end of April 2014 are allocated into earnings categories based on the 2012/13 tax returns.

[20] Borrowers in the UK tax system where HMRC does not have a record of any current employment at 30th April - so latest employment status to be determined.

[21] Borrowers who are known to be overseas yet fail to supply the necessary information to allow SLC to set up an overseas repayment schedule for the customer are considered to be in arrears.

[22] Borrowers as at 30th April 2014, not repaying because their account is still with SLC to resolve or there is no tax record for them at HMRC.

[23] For UK domiciled borrowers the largest group in this category are those with no tax record at HMRC.

[24] ICR loan repayments are deducted from pay by employers who send the monies to HMRC as part of tax and National Insurance returns. Figures also include repayments via Self Assessment. HMRC pass on monies to the Department for Business Innovation & Skills (BIS) based on estimates of what portion of the employer returns they believe constitute Student Loans deductions. BIS pass on the estimated Scotland portion of those estimated Student Loans deductions to the Scottish Government.

[25] After the tax year is over the employers pass details of repayments per borrower to HMRC in P14 returns. HMRC pass this information on to SLC when they have validated it. SLC receives this information at various times after the tax year is over.

[26] The earnings threshold was raised from £10,000 to £15,000 at the start of tax year 2005/06.

[27] The outstanding debt is reduced by repayments and cancellations. It is increased by the effect of interest and further loans taken out. Borrowers are grouped into cohorts based on year in which they will become liable for repayment.

[28] The outstanding debt for cohorts 2000 through 2012 represents the position after the processing of the 2012/13 tax returns.

The latest known debt for the 2013 cohort is at 31/03/2013 on entry into the 2013-14 tax year.

The latest known debt for the 2014 cohort is at 31/03/2014 on entry into the 2014-15 tax year.