

SLC OSP 02/2012

19 June 2012

Coverage: England

Theme: Education
and Training

Issued by

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INCOME CONTINGENT REPAYMENTS BY REPAYMENT COHORT AND TAX YEAR 2000/01 TO 2010/11 INCLUSIVE (PROVISIONAL)

INTRODUCTION

This official statistic supplements the statistical first release (SFR) 'Student Loans for Higher Education in England, Financial Year 2011-12' on loan outlays and repayments of loans and borrower activity during financial year 2011-12 for English domiciled students studying in Higher Education (HE) in the UK and EU students studying in HE in England. The SFR was published by the Student Loans Company on 19th June 2012.

COVERAGE AND CHANGES

This official statistics publication provides repayment statistics for income contingent repayment (ICR) loans, excluding pre academic year 1998/99 mortgage style loans. The publication only includes those income contingent loan borrowers who are liable for repayment at 30th April 2012, and only includes repayments for these borrowers for tax year 2010/11 and earlier¹.

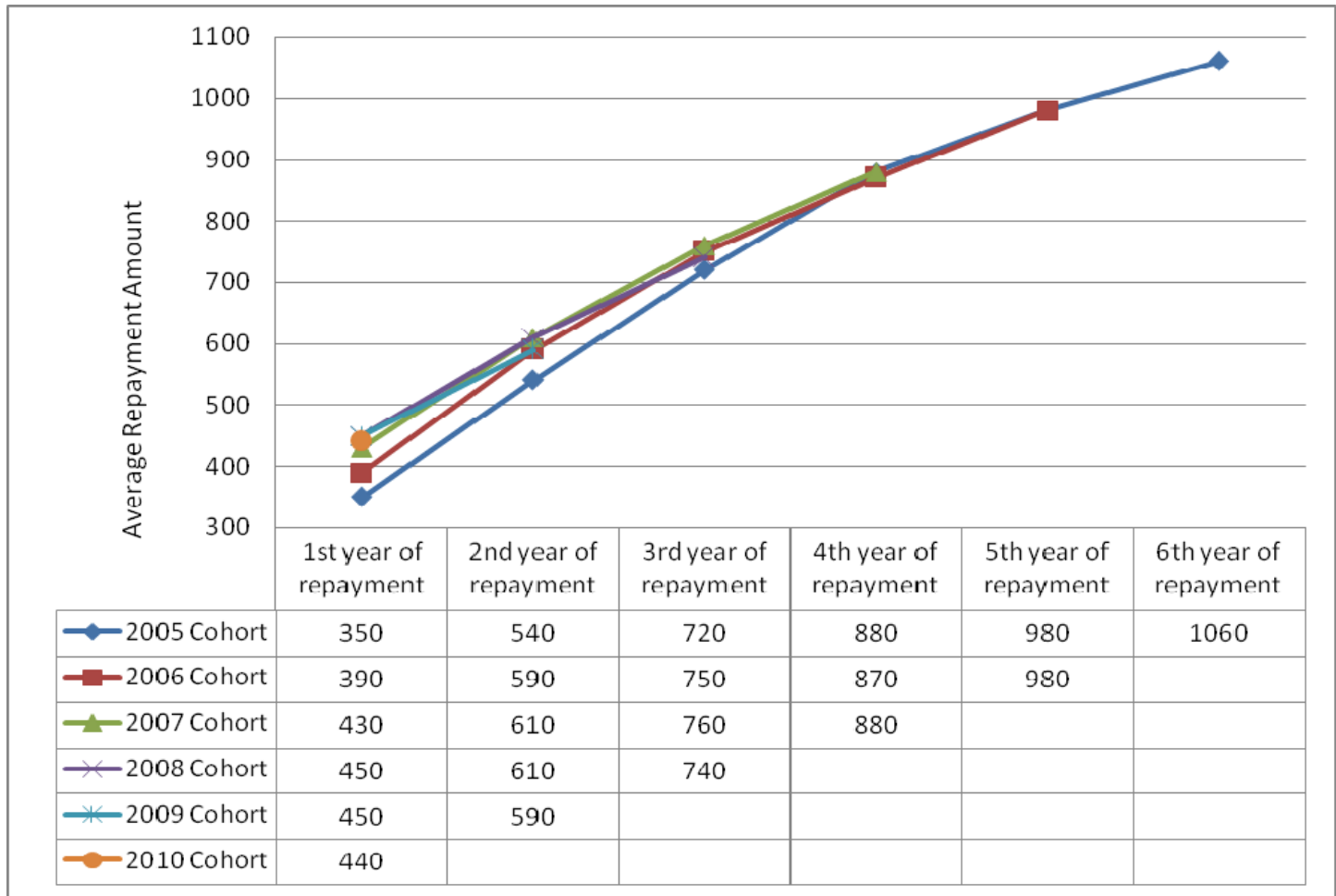
The publication covers England domiciled borrowers who took out Maintenance Loan and/or Tuition Fee loan and European Union borrowers who studied in England and took out Tuition Fee Loan.

¹ The data in this publication is taken as at 30th April 2012 in order to incorporate the effect of the provisional close of tax year 2010/11. At the end of April each year, SLC bring all accounts up to date as at the end of the tax year which ended 13 months previously. For those accounts where no repayments were made, SLC bring borrowers accounts up to date on that basis. However, where further notifications of repayments are received, accounts are adjusted accordingly. Repayments for tax years after 2010/11 are not included in this publication. Borrowers are grouped into repayment cohorts based on the year in which their liability to repay began.

KEY POINTS

- The percentage of borrowers who have fully repaid their loans at 30th April 2012 ranges from 2% for the latest entry cohort (2012) to 45% for the 2000 cohort (after 12 years of repayment liability) (*Table 1ii*).
- The average amount repaid by each borrower who made a repayment via HMRC in tax year 2010/11 ranged from £440 for the 2010 cohort in its first year of repayment to £1,090 for 2004 cohort (after 7 years, respectively, of recorded repayment history) (*Table 2iii*).
- Within cohorts of borrowers the average repayments have generally increased, due to growing incomes since leaving higher education. This can be seen on the graph on the following page. The 2010 cohort which is the latest cohort to have made a repayment, has a lower average repayment than that of the 2009 cohort as reported in its first year of repayment (*Table 2iii*).
- During tax year 2010/11, EU borrowers made Income Contingent repayments worth £0.8 million via HMRC (*Table 2iv*) and direct repayments to SLC worth £3.2 million (*Table 2v*).
- The average amount repaid by each non-UK EU borrower who made a repayment via HMRC in tax year 2010/11 was £520 (*Table 2iv*) and the average amount repaid by each non-UK EU borrower who made repayment directly to SLC in tax year 2010/11 was £2,080 (*Table 2v*).
- The average debt for borrowers who still had a live account at the end of tax year 2010/11 ranged from £6,160 for the 2000 cohort (after 11 years of recorded repayment history) to £16,170 for the 2011 cohort at the point where their liability to repay began. The average debt for the 2012 cohort which just entered repayment was £17,140 at the end of tax year 2011/12 (*Table 3iii*).

Average annual amount repaid (£) by ICR Student Loan borrowers making repayments via HMRC (cohorts 2005 to 2010 cohorts)



See table 2(iii) for data on all cohorts

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Table 1: The repayment status of the ICR borrowers by repayment cohort as at 30 April 2012

Table 2: The repayments made by ICR borrowers via HMRC in tax years up to and including tax year 2010/11 as known by SLC at 30/04/2012. Table 2(v) show numbers of, the amount of, and average repayment amount for non UK EU borrowers making repayments directly to SLC

Table 3: The outstanding balances for ICR borrowers at the end of each tax year since their liability to repay began.

Appendix A: Contains footnotes for tables 1, 2 and 3.

Appendix B: Contains definitions for terms used in this publication.

Appendix C: Contains notes for editors.

FACTORS AFFECTING TIME SERIES

- The 2010 cohort of EU borrowers is the first significant group of EU borrowers who have come into repayment, comprising mainly of 2006/07 entrants on three year courses. The 2011 and 2012 cohorts include some 2006/07 entrants on longer courses, as well as those who started their 3 year degree courses in 2007/08 and 2008/09 respectively. Academic Year 2006/07 was the first year that non-UK European Union (EU) domiciled students could be awarded tuition fee student loans, therefore EU borrowers in repayment cohorts prior to 2010 will mostly comprise of those borrowers on one or two year courses or those who have dropped out of their course.
- From April 2005 the income contingent repayment threshold changed from £10,000 to £15,000. 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 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 three year courses is the 2002 cohort.

RELATED STATISTICAL PUBLICATIONS

This official statistic covers Income Contingent borrowers who are liable for repayment by tax year of repayment and by repayment cohort to which the borrower belongs. Related statistics published by the Student Loans Company include:

1. Statistics on loans and grants awarded to students in HE in England in academic year 2011/12 (provisional) were published in SLC SFR 06/2011 on 29 November 2011. These can be found at <http://www.slc.co.uk/statistics/national-statistics>
2. Statistics on the repayment of loans in financial year 2011-12 were published on 19 June 2012 in SLC SFR 01/2012. These can be found at <http://www.slc.co.uk/statistics/national-statistics>

NATIONAL AND OFFICIAL STATISTICS

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

Table 1: ICR Student Loans borrowers liable to repay by repayment cohort and repayment status [1] as at 30/04/2012 [2]

Table 1(i): UK and EU: Number of ICR Student Loans borrowers liable to repay

Key Points:

- By 30th April 2012, 362,300 ICR borrowers, which represents 13% of all borrowers liable for repayment, have fully repaid their loans.

Borrowers who received loans as English domiciled students studying in the UK or as EU students studying in England [3]

Repayment Status	Number of borrowers in thousands [4]												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 [5]	Below earnings threshold in the last tax year [5]	No live employment at HMRC [6]	Awaiting first year tax return to determine if earnings above threshold [5]	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 [7]	Not currently repaying - further information being sought[8][9][10]	
Repayment Cohort							Repaying	Defaulted in arrears					
2000	10.5	0.3	5.4	3.2	2.3	0.1	0.9	0.1	-	0.1	-	0.7	23.6
2001	16.9	0.6	13.1	6.8	4.6	0.1	1.8	0.1	0.1	0.2	-	1.1	45.4
2002	53.0	1.6	58.9	20.7	15.5	0.2	4.5	0.7	0.4	0.8	0.1	4.0	160.2
2003	60.5	1.6	91.6	26.7	18.9	0.3	6.2	1.4	0.7	1.3	0.2	4.4	213.6
2004	53.1	1.3	104.6	28.7	20.6	0.4	5.9	1.7	0.6	1.5	0.2	3.8	222.4
2005	43.7	1.0	117.5	30.6	20.8	0.5	7.3	1.9	0.7	1.6	0.2	3.8	229.5
2006	34.7	0.9	126.8	34.7	23.1	0.7	8.1	1.9	0.6	1.8	0.2	3.8	237.2
2007	24.5	0.7	127.8	37.8	23.9	1.1	8.0	1.9	0.6	1.8	0.2	3.8	232.2
2008	21.5	0.7	127.6	44.9	25.5	1.6	9.0	1.7	0.7	2.2	0.7	4.7	240.8
2009	17.7	0.5	125.8	57.1	32.2	2.7	9.8	1.5	0.5	2.7	0.7	3.4	254.6
2010	11.5	0.4	110.7	75.9	38.6	6.6	11.7	1.5	0.5	3.4	0.9	4.8	266.4
All cohorts with at least one tax year processed	347.4	9.6	1,009.8	367.1	226.2	14.1	73.1	14.4	5.4	17.4	3.3	38.2	2,126.0
2011	9.3	0.3	9.5	5.6	48.0	180.1	14.1	1.1	0.2	4.2	0.9	5.9	279.3
2012	5.6	0.2	1.0	1.0	62.0	179.9	14.9	0.4	-	4.2	-	11.4	280.8
Cohorts with no tax year processed as yet	14.9	0.5	10.6	6.6	110.0	360.1	29.0	1.5	0.2	8.4	0.9	17.3	560.1
All ICR borrowers who have become liable to repay	362.3	10.1	1,020.3	373.7	336.2	374.2	102.1	15.9	5.6	25.8	4.2	55.5	2,686.1

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

Source: Student Loans Company

Footnotes - See Appendix A

This table shows the latest known repayment status of borrowers who have become liable for repayment by April 2012. Until their debt is fully repaid or cancelled they can move into and out of any of the other statuses.

The 2012 repayment cohort represent those borrowers who became liable to repay in April 2012. 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 1: ICR Student Loans borrowers liable to repay by repayment cohort and repayment status [1] as at 30/04/2012 [2]

Table 1(ii): UK and EU: Percentage of ICR Student Loans borrowers liable to repay

Highlights:

- The percentage of borrowers who have fully repaid their loans at 30th April 2012, ranges from 2% for the latest repayment cohort (2012 cohort) to 45% for the 2000 cohort (after 12 years of repayment liability).
- Of those borrowers who have been in repayment long enough to have at least one tax year processed (cohorts 2000 to 2010), 17% no longer have live accounts and are no longer liable to repay, 79% are liable to repay and known to be in the UK and/or UK tax system, 2% are known to be overseas and 2% are still to have their latest repayment status established.

Borrowers who received loans as English domiciled students studying in the UK or as EU students studying in England [3]

Repayment Status	Number of borrowers as a percentage of the cohort total [4]												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 [5]	Below earnings threshold in the last tax year [5]	No live employment at HMRC [6]	Awaiting first year tax return to determine if earnings above threshold [5]		Above earnings threshold for that country (of which)		Below earnings threshold for that country		No details of income provided so placed in arrears [7]		Not currently repaying - further information being sought[8][9][10]
						Repaying	Defaulted in arrears						
Repayment Cohort													
2000	45%	1%	23%	14%	10%	-	4%	-	-	-	-	3%	100%
2001	37%	1%	29%	15%	10%	-	4%	-	-	-	-	2%	100%
2002	33%	1%	37%	13%	10%	-	3%	-	-	1%	-	2%	100%
2003	28%	1%	43%	13%	9%	-	3%	1%	-	1%	-	2%	100%
2004	24%	1%	47%	13%	9%	-	3%	1%	-	1%	-	2%	100%
2005	19%	-	51%	13%	9%	-	3%	1%	-	1%	-	2%	100%
2006	15%	-	53%	15%	10%	-	3%	1%	-	1%	-	2%	100%
2007	11%	-	55%	16%	10%	-	3%	1%	-	1%	-	2%	100%
2008	9%	-	53%	19%	11%	1%	4%	1%	-	1%	-	2%	100%
2009	7%	-	49%	22%	13%	1%	4%	1%	-	1%	-	1%	100%
2010	4%	-	42%	28%	14%	2%	4%	1%	-	1%	-	2%	100%
All cohorts with at least one tax year processed	16%	-	47%	17%	11%	1%	3%	1%	-	1%	-	2%	100%
2011	3%	-	3%	2%	17%	64%	5%	-	-	2%	-	2%	100%
2012	2%	-	-	-	22%	64%	5%	-	-	1%	-	4%	100%
Cohorts with no tax year processed as yet	3%	-	2%	1%	20%	64%	5%	-	-	2%	-	3%	100%
All ICR borrowers who have become liable to repay	13%	-	38%	14%	13%	14%	4%	1%	-	1%	-	2%	100%

. = not applicable - = nil or negligible ... = not available
Footnotes - See Appendix A

Source: Student Loans Company

Table 1: ICR Student Loans borrowers liable to repay by repayment cohort and repayment status [1] as at 30/04/2012 [2]

Table 1 (iii): EU: Number of ICR Tuition Fee Loan borrowers [3] liable to repay

Highlights:

- For those non-UK EU borrowers with at least one tax year processed (cohorts 2007 to 2010), 1,900 (18%) of the total 11,000 borrowers have fully repaid their loans.

Borrowers who received Tuition Fee Loans as EU students studying in England [3]

Repayment Status	Number of borrowers in thousands [4]													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 [5]	Below earnings threshold in the last tax year [5]	No live employment at HMRC [6]	Awaiting first year tax return to determine if earnings above threshold [5]	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 [7]		Not currently repaying - further information being sought[8][10]	
Repayment Cohort									Repaying	Defaulted in arrears				
2007	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2008	0.8	-	0.1	0.1	0.1	-	-	-	0.1	0.1	0.3	0.5	0.1	2.1
2009	0.5	-	0.3	0.2	0.1	-	-	-	0.1	0.1	0.4	0.5	0.6	2.8
2010	0.6	-	0.7	0.5	0.4	0.2	0.1	0.1	0.2	0.1	1.0	0.6	1.7	6.1
All cohorts with at least one tax year processed	1.9	-	1.1	0.7	0.6	0.2	0.1	0.1	0.4	0.3	1.7	1.6	2.4	11.0
2011	0.5	-	0.1	-	0.6	2.0	0.1	0.3	0.1	1.5	0.7	3.0	8.9	
2012	0.2	-	-	-	0.6	2.1	0.1	0.2	-	1.9	-	4.5	9.6	
Cohorts with no tax year processed as yet	0.7	-	0.1	-	1.2	4.1	0.2	0.4	0.1	3.5	0.7	7.5	18.6	
All ICR borrowers who have become liable to repay	2.6	0.1	1.2	0.7	1.8	4.3	0.3	0.8	0.4	5.1	2.4	9.9	29.6	

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

Footnotes - See Appendix A

Source: Student Loans Company

The first cohort of non-UK European Union borrowers came into repayment in 2007. This group comprised mainly of those borrowers who had withdrawn from their course and entered repayment early as a result. Therefore the 2007 and similarly the 2008 and 2009 repayment cohorts are particularly small. The 2010 cohort is the first full repayment cohort which represents mainly those EU borrowers who attended a typical three year degree course and have now entered repayment.

Students who are normally domiciled in non-UK European countries are eligible for Tuition Fee Loan only. This non means tested loan is paid directly to the Higher Education Institution of attendance to cover the cost of the students' fees charged.

Table 1: ICR Student Loans borrowers liable to repay by repayment cohort and repayment status [1] as at 30/04/2012 [2]

Table 1 (iv): EU: Percentage of ICR Tuition Fee Loan borrowers [3] liable to repay

Highlights:

- For those non-UK EU borrowers with at least one tax year processed (cohorts 2007 to 2010), 18% have fully repaid their loans.

Borrowers who received Tuition Fee Loans as EU students studying in England [3]

Repayment Status	Number of borrowers as a percentage of the cohort total [4]													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 [5]	Below earnings threshold in the last tax year [5]	No live employment at HMRC [6]	Awaiting first year tax return to determine if earnings above threshold [5]	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 [7]	Not currently repaying - further information being sought[8][10]		
Repayment Cohort							Repaying	Defaulted in arrears						
2007	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2008	36%	-	7%	3%	4%	-	3%	4%	12%	23%	4%	100%		
2009	19%	-	9%	6%	5%	-	3%	3%	13%	18%	22%	100%		
2010	10%	-	11%	8%	6%	3%	4%	2%	17%	10%	27%	100%		
All cohorts with at least one tax year processed	18%	-	10%	6%	5%	2%	4%	2%	15%	15%	22%	100%		
2011	5%	-	1%	-	7%	22%	3%	1%	17%	8%	33%	100%		
2012	2%	-	-	-	7%	22%	2%	-	20%	-	47%	100%		
Cohorts with no tax year processed as yet	4%	-	1%	-	7%	22%	2%	1%	19%	4%	40%	100%		
All ICR borrowers who have become liable to repay	9%	-	4%	3%	6%	15%	3%	1%	17%	8%	33%	100%		

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

Source: Student Loans Company

Footnotes - See Appendix A

Table 2: ICR Student Loans borrowers making repayments via HMRC [11] by repayment cohort and tax year [12] as at 30/04/2012 [2]

Highlights:

- In tax year 2010/11, 1.2 million borrowers made repayments via HMRC.
- The amount repaid via HMRC in tax year 2010/11 was £1,023.6 million which is a 22% increase on 2009/10 when it was £835.9m.

Table 2 (i): UK and EU: Number of ICR Student Loans borrowers making repayments via HMRC [11]

Borrowers who received loans as English domiciled students studying in the UK or as EU students studying in England [3]

Tax Year of repayment	Number of borrowers repaying in thousands[4]											
	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06 [13]	2006/07	2007/08	2008/09	2009/10	2010/11	
Repayment Cohort												
2000	7.2	8.4	8.7	9.4	9.1	7.9	8.2	8.3	7.8	7.2	7.1	
2001	.	15.9	18.6	21.1	21.6	18.9	19.2	19.3	18.5	17.3	16.9	
2002	.	.	66.8	84.1	89.2	83.1	85.0	86.5	83.2	78.5	75.8	
2003	.	.	.	101.4	114.6	109.5	116.2	122.2	120.5	116.4	114.6	
2004	110.4	107.2	118.3	128.1	129.9	128.1	128.1	
2005	94.8	114.6	130.0	135.5	136.9	140.4	
2006	100.2	126.5	136.2	140.3	147.7	
2007	99.9	124.5	133.0	144.9	
2008	113.0	127.5	143.3	
2009	115.4	140.1	
2010	122.9	
2011	
2012	
All ICR borrowers who made a repayment via HMRC	7.2	24.3	94.1	216.0	344.9	421.4	561.6	720.8	869.1	1,000.8	1,181.9	

. = not applicable - = nil or negligible .. = not available
Footnotes - See Appendix A

Source: Student Loans Company

Table 2 (ii): UK and EU: Amount repaid by ICR Student Loans borrowers making repayments via HMRC [11]

Borrowers who received loans as English domiciled students studying in the UK or as EU students studying in England [3]

Tax Year of repayment	Amount of repayment in £ millions [4]											
	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06 [13]	2006/07	2007/08	2008/09	2009/10	2010/11	
Repayment Cohort												
2000	2.4	4.1	4.8	5.0	5.1	3.7	4.7	5.5	5.6	5.4	5.7	
2001	.	6.2	9.2	12.1	13.8	9.2	10.9	12.7	13.4	12.9	13.2	
2002	.	.	25.7	45.6	63.2	50.8	64.2	76.7	79.5	76.3	75.5	
2003	.	.	.	41.5	70.1	61.2	85.5	110.4	120.9	121.2	123.9	
2004	51.2	50.5	76.8	106.7	126.4	133.7	140.0	
2005	33.5	61.4	93.9	119.3	134.2	148.9	
2006	39.5	74.3	102.8	122.2	145.1	
2007	42.7	76.0	100.6	127.5	
2008	51.3	77.7	106.7	
2009	51.7	83.3	
2010	53.8	
2011	
2012	
All ICR borrowers who made a repayment via HMRC	2.4	10.3	39.8	104.3	203.4	209.0	343.0	523.1	695.4	835.9	1,023.6	

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

Source: Student Loans Company

Footnotes - See Appendix A

Table 2: ICR Student Loans borrowers making repayments via HMRC [11] by repayment cohort and tax year [12] as at 30/04/2012 [2]

Table 2 (iii): UK and EU: Average amount repaid by ICR Student Loans borrowers making repayments via HMRC [11]

Highlights:

- The average amount repaid by each borrower who made a repayment via HMRC in tax year 2010/11 ranges from £440 for the 2010 cohort in its first year of repayment to £1,090 for the 2004 cohort after 7 years, respectively, of recorded repayment history .

Borrowers who received loans as English domiciled students studying in the UK or as EU students studying in England [3]

Tax Year of repayment		Average amount of repayment per borrower in £ [4]										
		2000/01	2001/02	2002/03	2003/04	2004/05	2005/06 [13]	2006/07	2007/08	2008/09	2009/10	2010/11
Repayment Cohort												
	2000	330	480	550	530	560	460	580	670	720	750	800
	2001	.	390	500	580	640	490	570	660	720	750	780
	2002	.	.	380	540	710	610	760	890	960	970	1000
	2003	.	.	.	410	610	560	740	900	1000	1040	1080
	2004	.	.	.	.	460	470	650	830	970	1040	1090
	2005	.	.	.	.	.	350	540	720	880	980	1060
	2006	.	.	.	.	.	.	390	590	750	870	980
	2007	.	.	.	.	.	.	.	430	610	760	880
	2008	.	.	.	.	.	.	.	.	450	610	740
	2009	.	.	.	.	.	.	.	.	.	450	590
	2010	.	.	.	.	.	.	.	.	.	.	440
	2011	.	.	.	.	.	.	.	.	.	.	.
	2012	.	.	.	.	.	.	.	.	.	.	.
All ICR borrowers who made a repayment via HMRC		330	420	420	480	590	500	610	730	800	840	870

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

Source: Student Loans Company

Footnotes - See Appendix A

These tables show the repayments made by ICR borrowers via HMRC in tax years up to and including tax year 2010/11 as known by SLC at 30/04/2012.

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 2 (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 2010/11 (and possibly for earlier tax years).

Table 2: ICR Student Loans borrowers making repayments via HMRC [11] by repayment cohort and tax year [12] as at 30/04/2012 [2]

Table 2(iv): EU: ICR Student Loans borrowers making repayments via HMRC [11] by repayment cohort and tax year [12] as at 30/04/2012 [2]

Highlights:

- The average amount repaid by each non-UK EU borrower who made a repayment via HMRC in tax year 2010/11 was £520.

Borrowers who received Tuition Fee Loans as EU students studying in England[3]

Tax Year of repayment	Number of borrowers repaying in thousands[4]					Amount of repayment in £ millions [4]					Average amount of repayment per borrower in £ [4]				
	2006/07	2007/08	2008/09	2009/10	2010/11	2006/07	2007/08	2008/09	2009/10	2010/11	2006/07	2007/08	2008/09	2009/10	2010/11
Repayment Cohort															
2007
2008	.	.	0.2	0.3	0.3	.	.	0.1	0.2	0.2	.	.	530	610	650
2009	.	.	.	0.3	0.4	.	.	.	0.2	0.2	.	.	.	530	580
2010	0.9	.	.	.	.	0.4	.	.	.	.	460
2011
2012
All ICR borrowers who made a repayment via HMRC	.	.	0.2	0.6	1.5	.	.	0.1	0.3	0.8	.	.	530	570	520

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

Source: Student Loans Company

Footnotes - See Appendix A

Table 2(v): EU: ICR Student Loans borrowers making repayments other than via HMRC [14] by repayment cohort and tax year as at 30/04/2012 [2]

Highlights:

- The total amount repaid directly to SLC by non-UK EU borrowers in tax year 2010/11 was £3.2 million

Borrowers who received Tuition Fee Loans as EU students studying in England[3]

Tax Year of repayment	Number of borrowers repaying in thousands[4]					Amount of repayment in £ millions [4]					Average amount of repayment per borrower in £ [4]				
	2006/07	2007/08	2008/09	2009/10	2010/11	2006/07	2007/08	2008/09	2009/10	2010/11	2006/07	2007/08	2008/09	2009/10	2010/11
Repayment Cohort															
2007
2008	.	0.1	0.3	0.3	0.3	.	0.3	0.6	0.5	0.4	.	2,290	2,020	1,600	1,280
2009	.	.	0.2	0.3	0.3	.	.	0.6	0.5	0.4	.	.	2,540	1,660	1,330
2010	.	.	0.1	0.2	0.6	.	0.1	0.4	0.8	1.2	.	.	3,590	3,460	1,960
2011	.	.	0.1	0.1	0.3	.	0.1	0.3	0.3	1.0	.	.	3,230	3,570	3,880
2012	.	.	.	0.1	.	.	.	0.1	0.1	0.1	.	.	2,790	2,340	2,890
2013 and beyond	0.1	.	.	.	0.1	0.1	.	.	2,820	2,590	2,650
All ICR borrowers who made a repayment to SLC	.	0.2	0.8	1.1	1.5	.	0.5	2.0	2.4	3.2	.	2,260	2,600	2,240	2,080

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

Source: Student Loans Company

Footnotes - See Appendix A

Table 2(iv) shows the number of non-UK European Union ICR Tuition Fee Loan borrowers working in the UK who made repayments via HMRC in tax years up to and including tax year 2010/11 as known by SLC at 30/04/2012. It represents the amount due for repayment and is a proportion of earnings in the tax year. This table also shows the total amount repaid and the average repayment amount for each repayment cohort and tax year.

Table 2(v) shows the number of non-UK European Union ICR borrowers who made repayments directly to SLC. The table also shows the total amount repaid and the average amount repaid directly to SLC, other than via HMRC.

The average repayments shown on table 2(v) is significantly higher than repayments made via HMRC as shown on table 2 (iv). This is because some EU borrowers have chosen to make direct repayments to repay their balance in full or make large lump sum repayments to reduce the balance. Some of those repayments have been received before the borrower is due to start repayment.

Direct repayments to SLC include voluntary repayments which can be made by borrowers who are not yet due to repay, and additional voluntary repayments from borrowers who are also making repayments via HMRC. Direct repayments also include repayments from EU tuition loan borrowers who are living overseas, who are liable to repay, and are doing so via a repayment schedule.

Borrowers shown on table 2(iv), may also appear in table 2(v) if they have made repayments via HMRC in any of the tax years shown, and have also made repayments to the SLC directly.

Table 3: ICR Student Loans borrowers with outstanding debt [15] by repayment cohort and tax year [12] as at 30/04/2012 [2]

Highlights:

- The total number of borrowers with an outstanding income contingent loan debt at the end of tax year 2010/11 was 2.1 million.
- The total outstanding income contingent loan debt of borrowers now liable to repay at the end of tax year 2010/11 was £24 billion. This is an increase of 18% on the debt at the end of tax year 2009/10 when it was £20.3 billion.

Table 3 (i): UK and EU: Number of ICR Student Loans borrowers [1] with outstanding debt [2]

Borrowers who received loans as English domiciled students studying in the UK or as EU students studying in England [3]

As at end of tax year	Number of borrowers with outstanding debt in thousands[4]												
	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06 [13]	2006/07	2007/08	2008/09	2009/10 [16]	2010/11 [16]	2011/12 [16]
Repayment Cohort													
2000	22.9	22.8	22.5	21.7	20.1	19.2	18.6	17.9	16.5	15.5	14.7	14.0	..
2001	.	44.6	44.3	43.7	42.4	40.3	39.0	37.7	35.8	34.1	32.5	30.9	..
2002	.	.	157.7	156.0	153.8	150.3	147.0	143.0	137.2	131.0	124.4	117.8	..
2003	.	.	.	209.8	207.0	204.3	201.3	197.4	188.4	180.3	172.5	164.0	..
2004	217.1	213.7	211.3	208.4	203.2	196.5	189.6	181.3	..
2005	224.1	221.0	218.7	213.2	207.5	201.5	194.3	..
2006	231.4	227.9	223.7	218.7	214.0	208.0	..
2007	226.6	223.3	219.1	215.3	210.5	..
2008	234.3	229.4	226.1	222.2	..
2009	246.2	242.5	239.2	..
2010	259.7	254.2	..
2011	271.7	..
2012	274.8
All ICR borrowers with outstanding debt	22.9	67.4	224.5	431.2	640.4	851.9	1,069.6	1,277.5	1,475.5	1,678.4	1,892.9	2,108.2	..

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

Source: Student Loans Company

Footnotes - See Appendix A

Table 3(ii): UK and EU: Amount owed by ICR Student Loans borrowers with outstanding debt [15]

Borrowers who received loans as English domiciled students studying in the UK or as EU students studying in England [3]

As at end of tax year	Amount of outstanding debt in £ millions [4]												
	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06 [13]	2006/07	2007/08	2008/09	2009/10 [16]	2010/11 [16]	2011/12 [16]
Repayment Cohort													
2000	61.7	74.1	84.3	91.0	94.9	96.4	97.9	97.9	95.2	93.8	90.1	86.2	..
2001	.	184.7	208.1	222.3	230.8	233.6	237.0	236.9	235.0	231.3	221.3	210.9	..
2002	.	.	1,102.2	1,139.7	1,147.6	1,137.5	1,130.4	1,103.1	1,069.4	1,022.4	948.1	875.9	..
2003	.	.	.	1,723.6	1,760.3	1,765.8	1,773.0	1,745.4	1,671.9	1,593.1	1,473.1	1,352.1	..
2004	1,922.2	1,946.6	1,972.7	1,966.0	1,936.8	1,864.5	1,734.5	1,598.3	..
2005	2,096.3	2,145.4	2,165.4	2,152.2	2,100.6	1,975.2	1,836.2	..
2006	2,237.5	2,283.6	2,319.2	2,309.0	2,214.2	2,089.8	..
2007	2,277.5	2,369.7	2,400.3	2,345.0	2,254.1	..
2008	2,547.1	2,615.9	2,600.3	2,553.1	..
2009	2,898.9	2,926.7	2,926.8	..
2010	3,812.8	3,828.2	..
2011	4,395.1	..
2012	4,711.8
All ICR borrowers with outstanding debt	61.7	258.8	1,394.6	3,176.6	5,155.8	7,276.2	9,593.9	11,875.8	14,396.5	17,129.9	20,341.5	24,006.6	..

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

Source: Student Loans Company

Footnotes - See Appendix A

Table 3: ICR Student Loans borrowers with outstanding debt [15] by repayment cohort and tax year [12] as at 30/04/2012 [2]

Table 3(iii): UK and EU: Average amount owed by ICR Student Loans borrowers with outstanding debt [15]

Highlights:

- The average debt for the 2012 repayment cohort who have just entered repayment in April 2012 is £17,140. This is £970 (6%) higher than the average debt of the 2011 cohort when they entered repayment which was £16,170.

Borrowers who received loans as English domiciled students studying in the UK or as EU students studying in England [3]

As at end of tax year	Average amount of debt outstanding in £												
	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06 [13]	2006/07	2007/08	2008/09	2009/10 [16]	2010/11 [16]	2011/12 [16]
Repayment Cohort													
2000	2,690	3,250	3,740	4,200	4,720	5,030	5,260	5,460	5,790	6,040	6,130	6,160	..
2001	.	4,140	4,690	5,080	5,450	5,790	6,080	6,280	6,560	6,780	6,810	6,820	..
2002	.	.	6,990	7,310	7,460	7,570	7,690	7,710	7,800	7,800	7,620	7,430	..
2003	.	.	.	8,220	8,500	8,640	8,810	8,840	8,880	8,830	8,540	8,240	..
2004	8,850	9,110	9,330	9,430	9,530	9,490	9,150	8,810	..
2005	9,350	9,710	9,900	10,100	10,130	9,800	9,450	..
2006	9,670	10,020	10,370	10,560	10,350	10,050	..
2007	10,050	10,610	10,960	10,890	10,710	..
2008	10,870	11,400	11,500	11,490	..
2009	11,770	12,070	12,240	..
2010	14,680	15,060	..
2011	16,170	..
2012	17,140
All ICR borrowers with outstanding debt	2,690	3,840	6,210	7,370	8,050	8,540	8,970	9,300	9,760	10,210	10,750	11,390	..

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

Source: Student Loans Company

Footnotes - See Appendix A

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 2011 cohort. The only change for that cohort is an increase in numbers (from 268,400 in April 2011, to 271,700 in April 2012) as a result of borrowers joining this cohort after withdrawing from their course.

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 3: ICR Student Loans borrowers with outstanding debt [15] by repayment cohort and tax year [12] as at 30/04/2011[2]

Table 3(iv): EU: ICR Student Loans borrowers with outstanding debt [15] by repayment cohort and tax year [12] as at 30/04/2012 [2]

Highlights:

- The total outstanding income contingent loan debt of non UK EU borrowers now liable to repay at the end of tax year 2010/11 was £111.1 million.
- The average debt for the 2012 repayment cohort who have just entered repayment in April 2012 is £8,040.

Borrowers who received Tuition Fee Loans as EU students studying in England [3][4]

As at end of tax year	Number of borrowers with outstanding debt in thousands[4]						Amount of outstanding debt in £ millions [4]						Average amount of debt outstanding in £					
	2006/07	2007/08	2008/09	2009/10 [16]	2010/11 [16]	2011/12 [16]	2006/07	2007/08	2008/09	2009/10 [16]	2010/11 [16]	2011/12 [16]	2006/07	2007/08	2008/09	2009/10 [16]	2010/11 [16]	2011/12 [16]
Repayment Cohort																		
2007	-	-	-	-	-	..	-	-	-	-	-	..	-	-	-	-	-	..
2008		1.8	1.8	1.6	1.5	..		5.0	4.9	4.3	4.1	..		2,730	2,790	2,730	2,790	..
2009			2.6	2.4	2.3	..			8.3	8.2	8.1	..			3,250	3,360	3,430	..
2010				5.8	5.6	..				36.6	35.9	..				6,290	6,400	..
2011					8.6	..					63.0	..					7,350	..
2012						9.4						75.7						8,040
All ICR borrowers with outstanding debt	-	1.9	4.3	9.9	18.0	..	-	5.1	13.2	49.2	111.1	..	-	2,730	3,060	4,980	6,170	..

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

Footnotes - See Appendix A

Source: Student Loans Company

This table shows the number of non UK European Union borrowers with an outstanding balance who are now liable to repay as at the end of each tax year since their liability to repay began. This table also shows the amount of outstanding debt and the average outstanding debt at the end of each tax year.

The average outstanding debt for those borrowers who are normally domiciled in the EU (other than UK) is significantly lower than that of those borrowers who are normally domiciled in the UK. This is because non UK EU borrowers are only eligible to take out a Tuition Fee Loan. UK domiciled borrowers are also eligible to take out a Maintenance Loan for each year of study.

Appendix A

FOOTNOTES

[1] 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

[2] The status as at the end of April 2012 incorporates the effect of an assumption for tax year 2010/11 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.

[3] EU students are not entitled to maintenance loans. They are entitled to Tuition Fee loans from academic year 2006/07 onwards.

[4] Number of borrowers less than 50, percentage of borrowers less than 0.5%, and amount repaid less than £50,000 are classed as negligible which is signified with a dash '-'. Averages will not be shown for negligible figures, otherwise will be rounded to nearest £10.

[5] Those borrowers who are known to be in UK employment at the end of April 2012 are allocated into earnings categories based on the 2010/11 tax returns.

[6] 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.

[7] 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.

[8] Borrowers as at 30th April 2012, not repaying because their account is still with SLC to resolve or there is no tax record for them at HMRC.

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

[10] For EU borrowers the largest group in this category are those with no National Insurance Number and who SLC are currently seeking further information from to establish correct repayment status.

[11] 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.

[12] 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 after the tax year is over.

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

[14] Repayments other than via HMRC are those which have been made directly to SLC. It may include voluntary repayments which can be made by borrowers who are not yet due to repay, and additional voluntary repayments from borrowers who are also making repayments via HMRC. Direct repayments also include repayments from borrowers who reside overseas, who are liable to repay, and are doing so via a repayment schedule. Both UK and non-UK EU domiciled borrowers may make scheduled overseas repayments. Direct repayments also include those from borrowers who were nearing the end of repayment and have switched to direct debit repayments.

[15] The outstanding debt is reduced by repayments and cancellations. It is increased by the effect of interest and further loans taken out.

[16] The outstanding debt for cohorts 2000 through 2010 represents the position after the processing of the 2010/11 tax year returns.

The latest known debt for the 2011 cohort is at 31/03/2011 on entry into the 2011/12 tax year.

The latest known debt for the 2012 cohort is at 31/03/2012 on entry into the 2011/12 tax year.

Appendix B

DEFINITIONS

Accounts 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. Also includes accounts closed under the Repayment of Teacher Loans (RTL) Scheme.
Cancelled loan	The borrower no longer has any liability to repay as provided for in the loans regulations. A borrower's liability shall be cancelled: <ul style="list-style-type: none"> • On the death of the borrower; • On reaching the age cancellation criteria for their loan (age 65 or after 25 years depending on the year taken out); or • If borrower is in receipt of a disability related benefit and permanently unfit for work.
In arrears	Borrowers who have at least one loan on which repayments are owed. For ICR arrears this is for those overseas. This includes borrowers who did not provide SLC with adequate information to allow the processing of repayments and so were placed in arrears, so that legal action may be brought against them.
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.
Liable to repay	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.
Non-UK EU Borrower	A borrower who was originally domiciled in an EU country prior to entering higher education in England. Such borrowers are eligible for Tuition Fee Loan only from academic year 2006/07. The first full repayment cohort for these borrowers is the 2010 cohort (after a typical three year undergraduate degree course). Tuition Fee Loans are paid directly to the institution of attendance.
Refunds of income contingent repayments	Where over-repayment is identified, a refund is provided to the customer by SLC.
Repayment Cohort	The year of the earliest Statutory Repayment Due Date (SRDD). See definition of SRDD below. A borrower may only belong to one repayment cohort. In some circumstances the repayment cohort may change, i.e. withdrawal from course of study.
Statutory Repayment Due Date (SRDD)	The point a borrower becomes liable to begin repaying a loan, 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.

Appendix C

NOTES FOR EDITORS

1. The figures have been compiled by the Student Loans Company Limited (SLC). All student numbers and amounts have been rounded to the nearest 100 and £100,000 unless specified otherwise. All totals and averages are calculated from un-rounded numbers.
2. A related statistical first release can be found at <http://www.slc.co.uk/statistics/national-statistics>
3. Repayments for income contingent repayment loans are normally deducted from earnings by employers at the rate of 9% of income above the income threshold (which has been £15,000 since April 2005 and was previously £10,000). 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 HMRC 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.
4. 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 began.
5. The data held by the Student Loans Company (SLC) at 31st March 2012 for repayments via HM Revenue and Customs (HMRC), and the resultant status information, interest applied and outstanding balance, represent mostly the effect of repayments in tax year 2010/11. 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.
6. This publication was produced by the Student Loans Company in collaboration with statisticians in the Department for Business Innovation & Skills (BIS).

Repayment Status (Table 1)

7. Some of the repayment status categories in Table 1 are the result of information received from HMRC. Information is received monthly giving the up to date employment status of borrowers. 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 Required To Establish Correct Repayment Status”. 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”. If it shows they are in employment then they will be in the category of “awaiting first tax year return to determine if above earnings threshold”. 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”. 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. 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.

8. The profile of EU borrowers is different to that of UK national borrowers for a number of reasons: firstly only those who have worked in the UK will have a National Insurance Number; secondly it is assumed that they are more likely to go overseas after HE than are UK national borrowers. Although the profiles are different it should be noted that the majority of borrowers who are known to be resident overseas are UK nationals.

9. Academic Year 2006/07 was the first year that students were awarded loans for tuition fees. Prior to that, students were eligible for means tested grants for fees.

10. The 2010 repayment cohort contains the first significant group of EU tuition fee loan borrowers. The group will predominantly comprise of the 2006/07 entrants who have completed three year courses. EU borrowers in earlier repayment cohorts will mostly comprise of those borrowers on one or two year courses or those who left their courses early.

11. From 2009, SLC have been taking 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 is 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. It should be noted that the figure will also include UK borrowers who have moved overseas after completing their studies.

12. From December 2009 a new repayment method was introduced which allows those borrowers who are nearing the end of repayment to switch to direct debit repayments. In doing so, borrowers avoid the possibility of over repaying their loan.

Repayments via HMRC (Table 2(i) – 2(iv))

13. 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.

Repayments made directly to SLC (other than via HMRC) (Table 2 (v))

14. The average repayment is significantly higher than repayments made via HMRC (Table 2 (iv)). This is because some EU borrowers have chosen to make direct repayments to repay their balance in full or make large lump sum repayments to reduce the balance. Direct repayments to SLC include voluntary repayments which can be made by borrowers who are not yet due to repay, and additional voluntary repayments from borrowers who are also making repayments via HMRC. Direct repayments also include repayments from EU tuition loan borrowers who are living overseas, who are liable to repay, and are doing so via a repayment schedule. Details of repayment rates per country of residence can be found at : <http://www.studentloanrepayment.co.uk>

Outstanding Debt (Table 3)

15. 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 3 excludes those who have fully repaid their loans; therefore figures on average amount owed cover those who have outstanding debt only.