

12 December 2011

Correction Notice

Official Statistic

**“INCOME CONTINGENT REPAYMENTS BY REPAYMENT COHORT AND TAX YEAR 2000/01 TO 2008/09
INCLUSIVE (PROVISIONAL)”**

An incorrect dataset was used to prepare the Student Loan debt figures in Table 3 of the publication on 22 June 2010. The dataset included borrowers that should have been excluded i.e. those who had fully repaid their loans but had a residual credit balance. The effect is small for the most recent cohorts but is significant for the older cohorts. The average debt for the 2010 cohort at 31/3/2010 has been corrected from £12,610 to £12,720 whereas the average debt for the 2000 cohort at 31/3/2009 has been corrected from £5,200 to £6,880.

Please note that these historic figures have all subsequently been superseded by more recent data. See the publication on 23 June 2011: “Income Contingent Repayments by Repayment Cohort and Tax Year 2000/01 to 2009/10 Inclusive (Provisional)”

The Student Loans Company apologises for any inconvenience caused.

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INVESTOR IN PEOPLE

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Statistics



INCOME CONTINGENT REPAYMENTS BY REPAYMENT COHORT AND TAX YEAR 2000/01 TO 2008/09 INCLUSIVE (PROVISIONAL) (CORRECTED)

INTRODUCTION

This official statistics publication supplements the statistical first release (SFR) 'Student Loans for Higher Education in Northern Ireland, Financial Year 2009-10' on loan outlays and repayments of loans and borrower activity during financial year 2009-10 for Northern Ireland domiciled students studying in Higher Education (HE) in the UK and EU students studying in HE in Northern Ireland. The SFR was published by the Student Loans Company on 22nd June 2010.

This official statistics publication provides a detailed analysis of the repayment statistics for income contingent repayment (ICR) loans. The data in this publication is taken as at 30th April 2010 in order to incorporate the effect of the provisional close of tax year 2008/09. The SLC has a provisional close for each tax year which is run after the tax year has ended. The main effect is to bring balances up to date where there have been no repayments notified and, hence, the balance just changes by the effect of one year's interest and any direct repayments received and any refunds paid out in that year. Repayments for tax years after 2008/09 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 2010 ranges from 2% for the latest entry cohort (2010) to 32% for the 2000 cohort (after 10 years of repayment liability). (*Table 1*).
- The average amount repaid by each borrower who made a repayment via HMRC in tax year 2008/09 ranged from £420 for the 2008 cohort in its first year of repayment to £860 for the 2003 cohort (after 6 years of recorded repayment history). (*Table 2*).
- The average debt for borrowers who still had a live account at the end of tax year 2008/09 ranged from £6,880 for the 2000 cohort (after 9 years of recorded repayment history) to £10,090 for the 2009 cohort at the point where their liability to repay began. (*Table 3*).

CONTENTS

Table 1 shows the repayment status of the ICR borrowers after the provisional close of tax year 2008/09.

Table 2 shows the repayments made by ICR borrowers via HMRC in tax years up to and including tax year 2008/09 as known by SLC at 30/04/2010.

Table 3 shows 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

- 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 and liable to repay, would have been deemed no longer liable to repay.
- 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.
- The 2010 cohort of EU borrowers is the first significant group of EU borrowers who have come into repayment. This group will predominantly comprise of the 2006/07 entrants on a three year course, however it is worth noting that a sizable proportion of 2006/07 entrants are yet to come into repayment (e.g. those on four year courses and those who have repeated a year). Academic Year 2006/07 was the first year that European Union students could be awarded student finance. Therefore EU borrowers in earlier repayment cohorts will mostly comprise of those borrowers on one or two year courses or those who have dropped out of their course.
- In financial year 2008-09 SLC took action against those borrowers who moved overseas and did not provide SLC adequate information to allow the processing of repayments. Such measures included notifying borrowers that they would move into an arrears status and enforcement of litigation through legal system. This change in process accounts for the increase in the number of overseas borrowers in arrears at 30th April 2010.

RELATED STATISTICAL PUBLICATIONS

This official statistic covers Income Contingent borrowers who are liable for repayment by tax year of repayment and by repayment cohort for which the borrower belongs. Related statistics published by the Student Loans Company include: 'Student Loans for Higher Education in Northern Ireland'. This statistical first release provides statistics on loan outlay and repayments of loans and borrower activity, for all Northern Irish domiciled students and those EU students studying in Northern Ireland.

Publications can be found on SLC Web site: http://www.slc.co.uk/statistics/official_statistics.html

**Table 1 : ICR Student Loans borrowers liable to repay by repayment cohort and repayment status [1] as at 30/04/2010 [2]
Shows the repayment status of the ICR borrowers after the provisional close of tax year 2008/09.**

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

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

Repayment Status Repayment Cohort	Number of borrowers in thousands [4]													Total
	Fully Repaid	Loan has been Cancelled	In UK Tax System- Above Earnings Threshold or has made a Repayment In Last Tax Year [5]	In UK Tax System But Was Below The Earnings Threshold In The Last Tax Year [5]	In UK Tax System - No Live Employment at HMRC [6]	Known to be in UK employment but awaiting first tax year return to determine if above earnings threshold [5]	Known to be in the UK and in a status that does not require repayment at this point	Known to be overseas, above the earnings threshold for that country and repaying	Known to be overseas and below the earnings threshold for that country	Known to be overseas, above the earnings threshold for that country and fallen into arrears	Known to be overseas, has not provided details of income and is now considered to be in arrears	Not Currently Repaying - Further Information Required To Establish Correct Repayment Status [7][8]		
2000	0.3	-	0.3	0.2	0.1	-	0.1	-	-	-	-	0.0	1.0	
2001	0.4	-	0.7	0.5	0.3	-	0.1	-	-	-	-	0.1	2.1	
2002	1.0	-	2.5	1.2	0.9	-	0.2	-	-	-	-	0.3	6.2	
2003	1.3	0.1	4.4	1.9	1.2	-	0.3	0.1	0.1	-	-	0.4	9.9	
2004	1.1	-	4.8	2.0	1.5	0.1	0.3	0.1	0.1	-	-	0.3	10.3	
2005	0.8	-	4.8	2.3	1.4	0.1	0.5	0.1	0.1	-	-	0.3	10.5	
2006	0.6	-	4.8	2.6	1.5	0.1	0.5	0.1	0.1	-	-	0.4	10.8	
2007	0.5	-	4.5	2.9	1.7	0.2	0.6	0.1	0.1	-	-	0.5	11.1	
2008	0.4	-	3.9	3.4	2.0	0.4	0.8	0.1	0.1	-	-	0.6	11.7	
All cohorts with at least one tax year processed	7.0	0.3	30.8	17.0	10.6	1.0	3.3	0.6	0.5	0.2	0.1	2.8	73.7	
2009	0.3	-	0.3	0.1	2.6	7.5	0.8	0.1	0.2	-	-	0.2	12.2	
2010	0.2	-	-	-	3.4	6.9	0.7	-	0.1	-	-	0.6	11.9	
Cohorts with no tax year processed as yet	0.5	-	0.3	0.1	6.0	14.4	1.5	0.1	0.3	-	-	0.8	24.0	
All ICR borrowers who have become liable to repay	7.0	0.3	31.1	17.1	16.5	15.5	4.7	0.7	0.8	0.2	0.1	3.7	97.8	

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

Source: Student Loans Company

See Appendix A for footnotes

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

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

Repayment Status	Number of borrowers as a percentage of the cohort total [4]												
	Fully Repaid	Loan has been Cancelled	In UK Tax System - Above Earnings Threshold or has made a Repayment In Last Tax Year [5]	In UK Tax System But Was Below The Earnings Threshold In The Last Tax Year [5]	In UK Tax System - No Live Employment at HMRC [6]	Known to be in UK employment but awaiting first tax year return to determine if above earnings threshold [5]	Known to be in the UK and in a status that does not require repayment at this point	Known to be overseas, above the earnings threshold for that country and repaying	Known to be overseas and below the earnings threshold for that country	Known to be overseas, above the earnings threshold for that country and fallen into arrears	Known to be overseas, has not provided details of income and is now considered to be in arrears	Not Currently Repaying - Further Information Required To Establish Correct Repayment Status [7][8]	Total
Repayment Cohort													
2000	32%	-	26%	19%	12%	-	5%	-	-	-	-	5%	100%
2001	20%	-	34%	23%	14%	-	3%	-	-	-	-	5%	100%
2002	16%	-	41%	19%	14%	-	3%	-	-	-	-	4%	100%
2003	13%	1%	45%	19%	12%	-	3%	1%	1%	-	-	4%	100%
2004	11%	-	47%	20%	14%	1%	3%	1%	1%	-	-	2%	100%
2005	8%	-	46%	22%	14%	1%	4%	1%	1%	-	-	3%	100%
2006	6%	-	44%	24%	14%	1%	5%	1%	1%	-	-	4%	100%
2007	4%	-	41%	27%	15%	2%	5%	1%	1%	-	-	4%	100%
2008	3%	-	33%	29%	17%	4%	7%	1%	1%	-	-	5%	100%
All cohorts with at least one tax year processed	10%	-	42%	23%	14%	1%	4%	1%	1%	-	-	4%	100%
2009	3%	-	2%	-	21%	62%	7%	1%	1%	-	-	2%	100%
2010	2%	-	-	-	28%	58%	5%	-	1%	-	-	5%	100%
Cohorts with no tax year processed as yet	2%	-	1%	-	25%	60%	6%	-	1%	-	-	3%	100%
All ICR borrowers who have become liable to repay	7%	-	32%	17%	17%	16%	5%	1%	1%	-	-	4%	100%

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

Source: Student Loans Company

See Appendix A for footnotes

Table 1 : ICR Student Loans borrowers liable to repay by repayment cohort and repayment status [1] as at 30/04/2010 [2]

Shows the repayment status of the ICR borrowers after the provisional close of tax year 2008/09.

Table 1 (iii): EU: Number of ICR Student Loans borrowers liable to repay

Borrowers who received loans as EU students studying in Northern Ireland [3]

Repayment Status	Number of borrowers in thousands[4]												Total
	Fully Repaid	Loan has been Cancelled	In UK Tax System - Above Earnings Threshold or has made a Repayment In Last Tax Year [5]	In UK Tax System But Was Below The Earnings Threshold In The Last Tax Year [5]	In UK Tax System - No Live Employment at HMRC [6]	Known to be in UK employment but awaiting first tax year return to determine if above earnings threshold [5]	Known to be in the UK and in a status that does not require repayment at this point	Known to be overseas, above the earnings threshold for that country and repaying	Known to be overseas and below the earnings threshold for that country	Known to be overseas, above the earnings threshold for that country and fallen into arrears	Known to be overseas, has not provided details of income and is now considered to be in arrears	Not Currently Repaying - Further Information Required To Establish Correct Repayment Status [7][8]	
Repayment Cohort													
2007	-	-	-	-	-	-	-	-	-	-	-	-	-
2008	-	-	-	-	-	-	-	-	-	-	-	-	-
All cohorts with at least one tax year processed	-	-	-	-	-	-	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-	-	-	-	-	-	0.1
2010	-	-	-	-	-	-	-	-	-	-	-	0.1	0.1
Cohorts with no tax year processed as yet	-	-	-	-	-	-	-	-	0.1	-	-	0.1	0.2
All ICR borrowers who have become liable to repay	-	-	-	-	-	-	-	-	0.1	-	-	0.1	0.2

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

Source: Student Loans Company

Table 1 (iv): EU: Percentage of ICR Student Loans borrowers liable to repay

Borrowers who received loans as EU students studying in Northern Ireland [3]

Repayment Status	Number of borrowers as a percentage of the cohort total [4]												Total
	Fully Repaid	Loan has been cancelled	In UK Tax System - Above Earnings Threshold or has made a Repayment In Last Tax Year [5]	In UK Tax System But Was Below The Earnings Threshold In The Last Tax Year [5]	In UK Tax System - No Live Employment at HMRC [6]	Known to be in UK employment but awaiting first tax year return to determine if above earnings threshold [5]	Known to be in the UK and in a status that does not require repayment at this point	Known to be overseas, above the earnings threshold for that country and repaying	Known to be overseas and below the earnings threshold for that country	Known to be overseas, above the earnings threshold for that country and fallen into arrears	Known to be overseas, has not provided details of income and is now considered to be in arrears	Not Currently Repaying - Further Information Required To Establish Correct Repayment Status [7][8]	
Repayment Cohort													
2007	-	-	-	-	-	-	-	-	-	-	-	-	-
2008	-	-	-	-	-	-	-	-	-	-	-	-	-
All cohorts with at least one tax year processed	-	-	-	-	-	-	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-	-	-	-	-	-	100%
2010	-	-	-	-	-	-	-	-	-	-	-	59%	100%
Cohorts with no tax year processed as yet	-	-	-	-	-	-	-	-	25%	-	-	45%	100%
All ICR borrowers who have become liable to repay	-	-	-	-	-	-	-	-	26%	-	-	41%	100%

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

Source: Student Loans Company

See Appendix A for footnotes

Table 2 : ICR Student Loans borrowers making repayments via HMRC [9] by repayment cohort and tax year [10] as at 30/04/2010 [2].
Shows the repayments made by ICR borrowers via HMRC in tax years up to and including tax year 2008/09 as known by SLC at 30/04/2010.

Table 2 (i): UK and EU: Number of ICR Student Loans borrowers making repayments via HMRC [9]

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

		Number of borrowers repaying in thousands[4]								
Tax Year of repayment		2000/01	2001/02	2002/03	2003/04	2004/05	2005/06 [11]	2006/07	2007/08	2008/09
Repayment Cohort										
	2000	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4
	2001	.	0.6	0.7	0.9	0.9	0.9	0.9	0.9	0.9
	2002	.	.	2.1	2.8	3.0	2.8	3.1	3.2	3.0
	2003	.	.	.	4.2	4.9	4.6	5.1	5.5	5.2
	2004	.	.	.	.	4.8	4.4	5.1	5.7	5.5
	2005	.	.	.	.	.	3.6	4.7	5.5	5.5
	2006	.	.	.	.	.	.	3.9	5.1	5.3
	2007	.	.	.	.	.	.	.	4.1	5.0
	2008	.	.	.	.	.	.	.	.	4.5
	2009	.	.	.	.	.	.	.	.	.
	2010	.	.	.	.	.	.	.	.	.
All ICR borrowers who made a repayment via HMRC		0.3	0.9	3.1	8.3	14.0	16.7	23.1	30.4	35.3

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

Source: Student Loans Company

Table 2 (ii): UK and EU: Amount repaid by ICR Student Loans borrowers making repayments via HMRC [9]

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

		Amount of repayment in £ millions [4]								
Tax Year of repayment		2000/01	2001/02	2002/03	2003/04	2004/05	2005/06 [11]	2006/07	2007/08	2008/09
Repayment Cohort										
	2000	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2
	2001	.	0.1	0.2	0.4	0.5	0.3	0.4	0.5	0.5
	2002	.	.	0.5	1.0	1.5	1.2	1.7	2.2	2.3
	2003	.	.	.	1.4	2.5	2.1	3.1	4.1	4.5
	2004	.	.	.	.	2.1	2.0	2.9	4.1	4.7
	2005	.	.	.	.	.	1.3	2.3	3.5	4.2
	2006	.	.	.	.	.	.	1.5	2.7	3.5
	2007	.	.	.	.	.	.	.	1.7	2.7
	2008	.	.	.	.	.	.	.	.	1.9
	2009	.	.	.	.	.	.	.	.	.
	2010	.	.	.	.	.	.	.	.	.
All ICR borrowers who made a repayment via HMRC		0.1	0.3	0.9	3.1	6.8	7.1	12.2	19.1	24.6

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

Source: Student Loans Company

Table 2 (iii): UK and EU: Average amount repaid by ICR Student Loans borrowers making repayments via HMRC [9]

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

		Average amount of repayment per borrower in £								
Tax Year of repayment		2000/01	2001/02	2002/03	2003/04	2004/05	2005/06 [11]	2006/07	2007/08	2008/09
Repayment Cohort										
	2000	280	380	440	520	550	430	530	620	650
	2001	.	260	330	410	510	360	460	550	620
	2002	.	.	250	380	510	430	560	680	780
	2003	.	.	.	340	510	460	600	750	860
	2004	.	.	.	.	440	450	570	720	850
	2005	.	.	.	.	.	370	500	640	770
	2006	.	.	.	.	.	.	390	530	650
	2007	.	.	.	.	.	.	.	420	550
	2008	.	.	.	.	.	.	.	.	420
	2009	.	.	.	.	.	.	.	.	.
	2010	.	.	.	.	.	.	.	.	.
All ICR borrowers who made a repayment via HMRC		280	300	290	370	490	430	530	630	700

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

Source: Student Loans Company

Table 2 : ICR Student Loans borrowers making repayments via HMRC [9] by repayment cohort and tax year [10] as at 30/04/2010 [2]
Shows the repayments made by ICR borrowers via HMRC in tax years up to and including tax year 2008/09 as known by SLC at 30/04/2010.

Table 2 (iv): EU: Number of ICR Student Loans borrowers making repayments via HMRC [9]

Borrowers who received Tuition Fee loans as EU students studying in Northern Ireland [3][4]

		Number of borrowers repaying in thousands[4]		
Tax Year of repayment		2006/07	2007/08	2008/09
Repayment Cohort				
	2007	.	-	-
	2008	.	.	-
	2009	.	.	.
	2010	.	.	.
All ICR borrowers who made a repayment via HMRC		.	-	-

. = not applicable - = nil or negligible .. = not available Source: Student Loans Company

Table 2 (v): EU: Amount repaid by ICR Student Loans borrowers making repayments via HMRC [9]

Borrowers who received Tuition Fee loans as EU students studying in Northern Ireland [3][4]

		Amount of repayment in £ millions [4]		
Tax Year of repayment		2006/07	2007/08	2008/09
Repayment Cohort				
	2007	.	-	-
	2008	.	.	-
	2009	.	.	.
	2010	.	.	.
All ICR borrowers who made a repayment via HMRC		.	-	-

. = not applicable - = nil or negligible .. = not available Source: Student Loans Company

Table 2 (vi): EU: Average amount repaid by ICR Student Loans borrowers making repayments via HMRC [9]

Borrowers who received Tuition Fee loans as EU students studying in Northern Ireland [3]

		Average amount of repayment per borrower in £		
Tax Year of repayment		2006/07	2007/08	2008/09
Repayment Cohort				
	2007	.	-	-
	2008	.	.	610
	2009	.	.	.
	2010	.	.	.
All ICR borrowers who made a repayment via HMRC		.	-	610

. = not applicable - = nil or negligible .. = not available Source: Student Loans Company

See Appendix A for footnotes

Table 3 : ICR Student Loans borrowers with outstanding debt [12] by repayment cohort and tax year [10] as at 30/04/2010 [2]

Shows the outstanding balances for ICR borrowers at the end of each tax year since their liability to repay began.

Table 3 (i): UK and EU: Number of ICR Student Loans borrowers with outstanding debt [12]

Borrowers who received loans as Northern Ireland domiciled students studying in the UK or as EU students studying in Northern Ireland [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 [11]	2006/07	2007/08	2008/09	2009/10 [13]
Repayment Cohort											
2000	1.0	1.0	1.0	1.0	0.9	0.9	0.9	0.8	0.8	0.7	..
2001	..	2.1	2.1	2.1	2.0	2.0	1.9	1.9	1.8	1.7	..
2002	6.1	6.1	6.1	6.0	5.9	5.7	5.6	5.3	..
2003	9.9	9.8	9.7	9.6	9.4	8.7	8.3	..
2004	10.2	10.1	10.0	9.9	9.5	9.1	..
2005	10.4	10.3	10.2	9.7	9.2	..
2006	10.7	10.6	10.2	9.7	..
2007	11.0	10.8	10.3	..
2008	11.6	11.2	..
2009	12.0	..
2010	11.7
All ICR borrowers with outstanding debt	1.0	3.1	9.2	19.1	29.0	39.0	49.2	59.5	68.5	77.4	..

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

Source: Student Loans Company

Table 3 (ii): UK and EU: Amount owed by ICR Student Loans borrowers with outstanding debt [12]

Borrowers who received loans as Northern Ireland domiciled students studying in the UK or as EU students studying in Northern Ireland [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 [11]	2006/07	2007/08	2008/09	2009/10 [13]
Repayment Cohort											
2000	2.8	3.5	4.2	4.7	5.0	5.1	5.2	5.2	4.9	4.9	..
2001	..	8.9	10.4	11.5	12.1	12.4	12.6	12.7	12.2	12.1	..
2002	38.8	41.8	43.6	44.5	45.3	45.3	44.6	43.2	..
2003	79.0	82.5	84.1	85.5	85.5	80.0	75.9	..
2004	87.3	89.8	91.8	92.3	91.1	87.6	..
2005	91.0	94.4	96.3	93.4	89.5	..
2006	92.9	96.0	96.2	94.0	..
2007	96.4	101.1	100.2	..
2008	109.0	111.3	..
2009	120.7	..
2010	148.8
All ICR borrowers with outstanding debt	2.8	12.4	53.4	137.0	230.5	326.9	427.8	529.6	632.5	739.3	..

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

Source: Student Loans Company

Table 3 (iii): UK and EU: Average amount owed by ICR Student Loans borrowers with outstanding debt [12]

Borrowers who received loans as Northern Ireland domiciled students studying in the UK or as EU students studying in Northern Ireland [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 [11]	2006/07	2007/08	2008/09	2009/10 [13]
Repayment Cohort											
2000	2,690	3,430	4,130	4,670	5,340	5,680	5,960	6,200	6,580	6,880	..
2001	..	4,260	5,020	5,580	5,940	6,230	6,500	6,750	6,910	7,170	..
2002	6,320	6,840	7,200	7,460	7,710	7,870	8,020	8,120	..
2003	8,000	8,410	8,660	8,920	9,080	9,190	9,190	..
2004	8,560	8,880	9,170	9,360	9,560	9,620	..
2005	8,780	9,190	9,450	9,660	9,760	..
2006	8,690	9,080	9,450	9,680	..
2007	8,800	9,390	9,730	..
2008	9,400	9,960	..
2009	10,090	..
2010	12,720
All ICR borrowers with outstanding debt	2,690	3,980	5,780	7,190	7,940	8,370	8,690	8,910	9,230	9,550	..

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

Source: Student Loans Company

Table 3 : ICR Student Loans borrowers with outstanding debt [12] by repayment cohort and tax year [10] as at 30/04/2010 [2]

Shows the outstanding balances for ICR borrowers at the end of each tax year since their liability to repay began.

Table 3 (iv): EU: Number of ICR Student Loans borrowers with outstanding debt [12]

Borrowers who received loans as EU students studying in Northern Ireland [3][4]

		Number of borrowers with outstanding debt in thousands [4]			
As at end of tax year		2006/07	2007/08	2008/09	2009/10 [13]
Repayment Cohort					
	2007	.	.	.	.
	2008	.	-	-	..
	2009	.	.	0.1	..
	2010	.	.	.	0.1
All ICR borrowers with outstanding debt		.	.	0.1	..

. = not applicable - = nil or negligible .. = not available Source: Student Loans Company

Table 3 (v): EU: Amount owed by ICR Student Loans borrowers with outstanding debt [12]

Borrowers who received loans as EU students studying in Northern Ireland [3][4]

		Amount of outstanding debt in £ millions [4]			
As at end of tax year		2006/07	2007/08	2008/09	2009/10 [13]
Repayment Cohort					
	2007	.	.	.	.
	2008	.	-	-	..
	2009	.	.	0.1	..
	2010	.	.	.	0.7
All ICR borrowers with outstanding debt		.	.	0.2	..

. = not applicable - = nil or negligible .. = not available Source: Student Loans Company

Table 3 (vi): EU: Average amount owed by ICR Student Loans borrowers with outstanding debt [12]

Borrowers who received loans as EU students studying in Northern Ireland [3]

		Average amount of debt outstanding in £			
As at end of tax year		2006/07	2007/08	2008/09	2009/10 [13]
Repayment Cohort					
	2007	.	.	.	.
	2008	.	1,830	1,660	..
	2009	.	.	2,410	..
	2010	.	.	.	5,010
All ICR borrowers with outstanding debt		.	1,830	2,220	..

. = not applicable - = nil or negligible .. = not available Source: Student Loans Company

Appendix A

FOOTNOTES TABLE 1, 2, AND 3

[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 2010 incorporates the effect of an assumption for tax year 2008/09 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 were not entitled to maintenance loans. They were entitled to Tuition Fee loans in academic year 2006/07 onwards.

[4] Number of borrowers less than 50, amount repaid/owed less than £50,000 is denoted as negligible, and percentage of borrowers less than 0.5 % is denoted as negligible.

[5] Those borrowers who are known to be in UK employment at the end of April 2010 are allocated into earnings categories based on the 2008/09 tax returns.

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

[7] Borrowers at the 30th April 2010, not repaying because their account is still with SLC to resolve or there is no tax record for them at HMRC.

[8] For UK Domiciled borrowers the largest group in this category are those with no tax record at HMRC, For EU domiciled borrowers the largest group in this category are those with no national insurance number.

[9] 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 Northern Ireland portion of those estimated Student Loans deductions to the Northern Ireland Assembly Government.

[10] 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.

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

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

[13] The outstanding debt for cohorts 2000 through to 2008 represents the position after the processing of the 2008/09 tax year returns. The latest known debt for the 2009 cohort is at 31/03/2009 on entry into the 2009/10 tax year. The latest known debt for the 2010 cohort is at 31/03/2010 on entry into the 2010/11 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.(where they are not in breach of any obligation to repay their student loan). 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 • Where the student loan is not a post-2007 student loan, the borrower reaches the age of 65; 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 owed. For ICR arrears this is for those borrowers who moved overseas and did not provide SLC with adequate information to allow the processing of repayments and subsequent measures includes placing borrowers 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, part-time loans and graduate endowment loans. Hardship loans ceased to be issued after academic year 2003/04, Tuition fee loans were introduced for new entrants in academic year 2006/07. The Graduate Endowment fee was abolished for all those who graduated on or after 1 April 2007 (and therefore became liable for the fee on 1 April 2008). Part-time loans were removed from the beginning of academic year 2008/09.
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. It is possible for the repayment cohort to change e.g. If the student drops out of their course.
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 statistics on student loans in this annex were compiled by the Student Loans Company (SLC).
2. A related statistical first release for which this official statistic is provided can be found at <http://www.slc.co.uk/pdf/slcsfr062010.pdf>
3. Repayments for income contingent repayment loans are 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). SLC collects monies directly where the borrower lives overseas or has a small balance. 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. 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 2010 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 2008/09. 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.

Repayment Status (Table 1)

6. 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.

7. The profile of EU domiciled borrowers is different to that of UK domiciled 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 domiciled borrowers. Although the profiles are different it should be noted that the vast majority of borrowers who are resident overseas are UK domiciled representing 96% of all borrowers resident overseas.

8. 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. 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. During 2009, SLC began to take 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 has led to an increase in the number of borrowers residing overseas who are in arrears at 30th April 2010. It should be noted that the figure will also include UK borrowers who have moved overseas after completing their studies. Starting from April 2011, we will also include a table of direct repayments because that will be a significant repayment channel for those EU domiciled borrowers who move to be resident overseas after completing their HE courses.

Repayments via HMRC (Table 2)

9. 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 3)

10. 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.

11. This publication was produced by the Student Loans Company in collaboration with the Department for Employment and Learning for Northern Ireland (DEL).