

 Official
Statistics Student
Loans Company BIS
Department for
Business Innovation
& Skills

28 October 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 £14,730 to £14,860 whereas the average debt for the 2000 cohort at 31/3/2009 has been corrected from £4,290 to £6,050.

Please note that these historic figures have all subsequently been superseded by more recent data. See the publication on 16 June 2011: “Income Contingent Repayments by Repayment Cohort and Tax Year 2000/01 to 2009/10 Inclusive (Provisional)”

The Student Loans Company and the Department for Business, Innovation and Skills apologise for any inconvenience caused.

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

INTRODUCTION

This official statistic supplements the statistical first release (SFR) 'Student Loans for Higher Education in England, Financial Year 2009-10' on loan outlays and repayments of loans and borrower activity during financial year 2009-10 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 22nd June 2010.

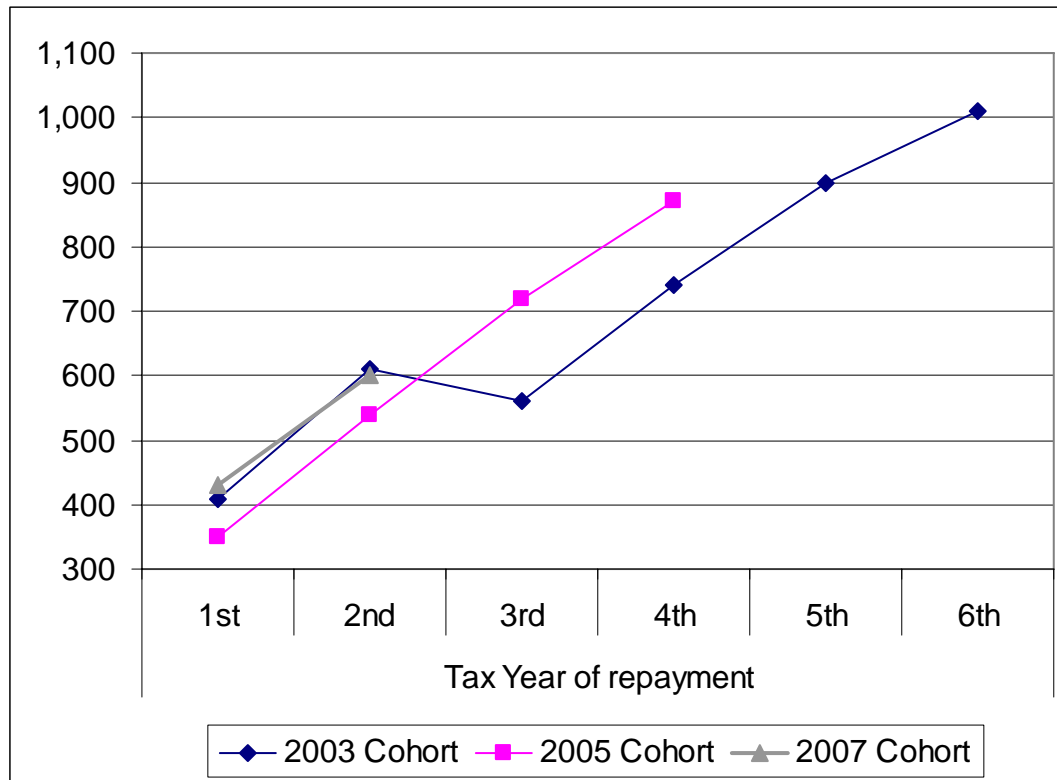
This official statistics publication provides a detailed analysis of the repayment statistics for income contingent repayment (ICR) loans. The data in this publication is taken as at 30th April 2010 in order to incorporate the effect of the provisional close of tax year 2008/09. At the end of April each 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 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 39% 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 £440 for the 2008 cohort in its first year of repayment to £1,010 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 £6,050 for the 2000 cohort (after 9 years of recorded repayment history) to £11,780 for the 2009 cohort at the point where their liability to repay began (*Table 3*).

Within cohorts of borrowers the average repayments have increased, due to growing incomes since leaving higher education; apart from a step-change caused by the change in the repayment threshold from £10,000 to £15,000, which occurred in tax year 2005/06. In the graph the 2003 cohort was affected by this change after 2 years of repayment (*Table 2*).

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



See table 2(iii) for data on all cohorts

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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

- 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 domiciled students could be awarded student loans 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.
- 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.
- 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.

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 England'. This statistical first release provides statistics on loan outlay and repayments of loans and borrower activity, for all English domiciled students and those EU students studying in England. SLC also produces the National Statistic: 'Student Support for Higher Education in England'. This publication provides statistics on English domiciled and EU domiciled applicants studying in England, which have been approved for student support by academic year of application. 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 English domiciled students studying in the UK or as EU students studying in England [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][9]		
2000	9.2	0.2	5.4	4.0	2.7	0.1	0.8	-	0.1	-	-	1.0	23.6	
2001	13.8	0.4	13.5	8.6	5.6	0.2	1.5	0.1	0.2	-	-	1.4	45.4	
2002	39.3	1.1	63.4	26.3	19.5	0.4	3.9	0.8	0.8	0.2	0.1	4.5	160.4	
2003	42.3	1.1	95.2	35.7	23.5	0.9	6.1	1.3	1.4	0.4	0.1	5.7	213.7	
2004	35.3	0.9	106.6	38.2	26.7	1.2	5.9	1.5	1.4	0.3	0.1	4.2	222.4	
2005	27.7	0.8	113.7	42.4	26.5	1.5	8.0	1.4	1.6	0.3	0.1	5.4	229.6	
2006	21.7	0.7	116.4	47.5	29.6	2.2	9.5	1.2	1.8	0.3	0.2	6.2	237.3	
2007	15.1	0.6	108.5	52.2	31.4	4.1	9.8	1.0	1.8	0.2	0.1	7.4	232.3	
2008	14.5	0.6	95.9	61.6	35.3	8.0	12.1	1.0	2.5	0.3	0.6	8.5	240.8	
All cohorts with at least one tax year processed	219.0	6.3	718.5	316.6	200.7	18.7	57.8	8.3	11.6	2.1	1.4	44.4	1,605.4	
2009	12.2	0.4	7.5	1.6	48.0	161.5	14.3	0.7	3.1	0.2	0.7	4.7	254.9	
2010	6.5	0.3	0.1	0.2	67.3	155.7	13.7	0.4	3.5	-	-	14.4	262.0	
Cohorts with no tax year processed as yet	18.7	0.7	7.6	1.8	115.3	317.2	28.0	1.1	6.6	0.2	0.7	19.1	516.9	
All ICR borrowers who have become liable to repay	237.7	7.0	726.1	318.4	316.0	335.8	85.8	9.4	18.1	2.3	2.1	63.4	2,122.2	

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

Source: Student Loans Company

Footnotes - See Appendix A

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.

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 39% for the 2000 cohort (after 10 years of repayment liability)

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

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

Number of borrowers as a percentage of the cohort total [4]													
Repayment Status	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][9]	Total
Repayment Cohort													
2000	39%	1%	23%	17%	11%	-	3%	-	-	-	-	4%	100%
2001	30%	1%	30%	19%	12%	-	3%	-	-	-	-	3%	100%
2002	24%	1%	40%	16%	12%	-	2%	-	1%	-	-	3%	100%
2003	20%	1%	45%	17%	11%	-	3%	1%	1%	-	-	3%	100%
2004	16%	-	48%	17%	12%	1%	3%	1%	1%	-	-	2%	100%
2005	12%	-	50%	18%	12%	1%	4%	1%	1%	-	-	2%	100%
2006	9%	-	49%	20%	12%	1%	4%	1%	1%	-	-	3%	100%
2007	7%	-	47%	22%	14%	2%	4%	-	1%	-	-	3%	100%
2008	6%	-	40%	26%	15%	3%	5%	-	1%	-	-	4%	100%
All cohorts with at least one tax year processed	14%	-	45%	20%	13%	1%	4%	1%	1%	-	-	3%	100%
2009	5%	-	3%	1%	19%	63%	6%	-	1%	-	-	2%	100%
2010	2%	-	-	-	26%	59%	5%	-	1%	-	-	5%	100%
Cohorts with no tax year processed as yet	4%	-	1%	-	22%	61%	5%	-	1%	-	-	4%	100%
All ICR borrowers who have become liable to repay	11%	-	34%	15%	15%	16%	4%	-	1%	-	-	3%	100%

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

Source: Student Loans Company

Footnotes - See Appendix A

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.

Key Points:

22% of the 2008 cohort of EU tuition fee loan borrowers had fully repaid their loan by 30th April 2010.

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

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

Repayment Status Repayment Cohort	Number of borrowers in thousands[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][9]	Total	
2007	-	-	-	-	-	-	-	-	-	-	-	-	-	
2008	0.5	-	0.2	0.1	0.1	0.1	-	0.1	0.5	0.1	0.4	0.2	2.1	
All cohorts with at least one tax year processed	0.5	-	0.2	0.1	0.1	0.1	-	0.1	0.5	0.1	0.4	0.2	2.1	
2009	0.3	-	-	-	-	0.2	0.4	-	0.1	0.5	-	0.5	2.8	
2010	0.2	-	-	-	-	0.4	1.0	0.1	0.1	1.1	-	3.2	6.1	
Cohorts with no tax year processed as yet	0.5	-	-	-	-	0.6	1.4	0.1	0.2	1.6	-	0.5	3.9	
All ICR borrowers who have become liable to repay	1.0	-	0.2	0.1	0.6	1.5	0.1	0.2	2.1	0.1	1.0	4.0	11.0	

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

Source: Student Loans Company

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

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

Repayment Status Repayment Cohort	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][9]	Total	
2007	-	-	-	-	-	-	-	-	-	-	-	-	100%	
2008	22%	-	8%	3%	4%	4%	-	3%	22%	3%	21%	7%	100%	
All cohorts with at least one tax year processed	22%	-	8%	4%	4%	4%	-	3%	22%	3%	21%	7%	100%	
2009	11%	-	-	-	-	6%	15%	-	3%	18%	-	18%	100%	
2010	4%	-	-	-	-	6%	17%	1%	1%	19%	-	52%	100%	
Cohorts with no tax year processed as yet	6%	-	-	-	-	6%	16%	1%	2%	18%	-	6%	100%	
All ICR borrowers who have become liable to repay	9%	-	2%	1%	6%	14%	1%	2%	19%	1%	9%	37%	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 [10] by repayment cohort and tax year [11] 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.

Key Points

The average amount repaid by each borrower who made a repayment via HMRC in tax year 2008/09 ranged from £440 for the 2008 cohort in its first year of repayment to £1,010 for the 2003 cohort (after 6 years of recorded repayment history).

Table 2(i): UK and EU: Number of ICR Student Loans borrowers making repayments via HMRC [10]

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 [12]	2006/07	2007/08	2008/09	
Repayment Cohort										
2000	7.2	8.4	8.7	9.4	8.9	7.9	8.1	8.2	7.6	
2001	.	15.9	18.6	21.1	21.1	18.9	19.0	19.1	18.0	
2002	.	.	66.8	84.1	87.4	82.8	84.4	85.9	81.0	
2003	.	.	.	101.4	112.3	109.1	115.4	121.3	117.1	
2004	.	.	.	.	108.4	106.8	117.5	127.2	126.4
2005	.	.	.	.	.	94.5	113.8	129.0	131.9
2006	.	.	.	.	.	.	99.4	125.6	132.7
2007	.	.	.	.	.	.	.	99.2	121.1
2008	.	.	.	.	.	.	.	.	109.9
2009	.	.	.	.	.	.	.	.	.
2010	.	.	.	.	.	.	.	.	.
All ICR borrowers who made a repayment via HMRC	7.2	24.3	94.1	215.9	338.1	419.9	557.5	715.5	845.9	

. = 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 [10]

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 [12]	2006/07	2007/08	2008/09	
Repayment Cohort										
2000	2.4	4.1	4.8	5.0	5.0	3.6	4.7	5.5	5.5	
2001	.	6.2	9.2	12.1	13.5	9.2	10.8	12.6	13.0	
2002	.	.	25.7	45.6	61.9	50.5	63.7	76.0	77.1	
2003	.	.	.	41.5	68.9	61.0	84.8	109.3	118.3	
2004	.	.	.	.	50.3	50.3	76.2	105.6	122.4
2005	.	.	.	.	.	33.4	60.9	93.0	115.1
2006	.	.	.	.	.	.	39.2	73.6	99.2
2007	.	.	.	.	.	.	.	42.3	72.9
2008	.	.	.	.	.	.	.	.	48.9
2009	.	.	.	.	.	.	.	.	.
2010	.	.	.	.	.	.	.	.	.
All ICR borrowers who made a repayment via HMRC	2.4	10.3	39.7	104.2	199.6	208.1	340.2	517.9	672.4	

. = 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 [10]

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 per amount of repayment per borrower in £ [4]									
	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06 [12]	2006/07	2007/08	2008/09	
Repayment Cohort										
2000	330	480	550	540	560	460	570	670	720	
2001	.	390	500	580	640	490	570	660	720	
2002	.	.	380	540	710	610	750	880	950	
2003	.	.	.	410	610	560	740	900	1,010	
2004	.	.	.	.	460	470	650	830	970
2005	.	.	.	.	.	350	540	720	870
2006	.	.	.	.	.	.	390	590	750
2007	.	.	.	.	.	.	.	430	600
2008	.	.	.	.	.	.	.	.	440
2009	.	.	.	.	.	.	.	.	.
2010	.	.	.	.	.	.	.	.	.
All ICR borrowers who made a repayment via HMRC	330	420	420	480	590	500	610	720	790	

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

Source: Student Loans Company

Table 2: ICR Student Loans borrowers making repayments via HMRC [10] by repayment cohort and tax year [11] 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.

Key Points:

The first repayment cohort for EU Tuition Fee Loan Borrowers was 2008. The average repayment for this cohort is £520 per tax year. This is approximately £80 higher than the average repayment for English and EU Domiciled borrower combined.

Table 2(iv): EU: Number of ICR Tuition Fee Loan borrowers making repayments via HMRC

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

Number of borrowers repaying in thousands[4]			
Tax Year of repayment	2006/07	2007/08	2008/09
Repayment Cohort			
2007	.	-	-
2008	.	.	0.2
2009	.	.	.
2010	.	.	.
All ICR borrowers who made a repayment via HMRC		-	0.2

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

Source: Student Loans Company

Table 2(v): EU: Amount repaid by ICR Tuition Fee Loan borrowers making repayments via HMRC

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

Amount of repayment in £ millions [4]			
Tax Year of repayment	2006/07	2007/08	2008/09
Repayment Cohort			
2007	.	-	-
2008	.	.	0.1
2009	.	.	.
2010	.	.	.
All ICR borrowers who made a repayment via HMRC		-	0.1

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

Source: Student Loans Company

Table 2(vi): EU: Average amount repaid by ICR Tuition Fee Loan borrowers making repayments via HMRC

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

Average amount of repayment per borrower in £			
Tax Year of repayment	2006/07	2007/08	2008/09
Repayment Cohort			
2007	.	-	-
2008	.	.	520
2009	.	.	.
2010	.	.	.
All ICR borrowers who made a repayment via HMRC		-	510

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

Source: Student Loans Company

Table 3: ICR Student Loans borrowers with outstanding debt [13] by repayment cohort and tax year [11] 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.

Key Points:

The average debt for borrowers who still had a live account at the end of tax year 2008/09 ranged from £6,050 for the 2000 cohort (after 9 years of recorded repayment history) to £11,780 for the 2009 cohort at the point where their liability to repay began

The average debt for the 2010 cohort at the end of tax year 2009/10 is 26% higher than the 2009 cohort at the end of tax year 2008/09.
Comparatively, the average debt for the 2009 cohort at the end of tax year 2008/09 is 8% higher than the 2008 cohort entrants at the end of the 2007/08 tax year.
The significant increase for the 2010 cohort is due to the effect of the variable tuition fees which were introduced in Academic Year 2006/07.

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 [12]	2006/07	2007/08	2008/09 [14]	2009/10 [14]
Repayment Cohort												
2000		22.9	22.8	22.5	21.7	20.1	19.2	18.6	17.9	15.9	14.6	..
2001			44.6	44.4	43.8	42.4	40.4	39.0	37.7	35.4	33.3	..
2002				157.8	156.2	153.9	150.5	147.1	143.0	136.5	129.3	..
2003					209.9	207.1	204.3	201.2	197.2	183.5	172.7	..
2004						217.2	213.7	211.2	208.1	201.4	192.8	..
2005							224.2	221.0	218.5	208.7	199.3	..
2006								231.5	227.8	220.2	210.6	..
2007									226.7	222.0	212.5	..
2008										234.4	225.7	..
2009											246.6	..
2010												255.8
All ICR borrowers with outstanding debt		22.9	67.4	224.7	431.5	640.6	852.2	1,069.6	1,277.1	1,458.0	1,637.3	..

. = 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 [13]
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 [12]	2006/07	2007/08	2008/09 [14]	2009/10 [14]
Repayment Cohort												
2000		61.6	74.1	84.3	91.0	94.8	96.5	97.9	97.8	91.3	88.1	..
2001			184.8	208.3	222.4	230.9	233.9	237.2	236.8	231.2	224.4	..
2002				1,102.7	1,140.2	1,147.9	1,138.6	1,130.8	1,102.8	1,062.5	1,007.1	..
2003					1,724.0	1,760.3	1,766.5	1,772.6	1,743.7	1,621.5	1,512.6	..
2004						1,922.5	1,947.2	1,971.7	1,963.7	1,918.4	1,825.6	..
2005							2,096.5	2,144.9	2,163.7	2,099.4	2,005.1	..
2006								2,237.8	2,283.1	2,278.6	2,213.7	..
2007									2,277.8	2,353.6	2,318.3	..
2008										2,548.1	2,568.1	..
2009											2,903.4	..
2010												3,800.9
All ICR borrowers with outstanding debt		61.6	258.9	1,395.3	3,177.7	5,156.4	7,279.2	9,592.8	11,869.5	14,204.6	16,666.4	..

. = 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 [13]
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 [12]	2006/07	2007/08	2008/09 [14]	2009/10 [14]
Repayment Cohort												
2000		2,690	3,250	3,740	4,200	4,720	5,020	5,260	5,450	5,750	6,050	..
2001			4,140	4,690	5,080	5,450	5,790	6,070	6,280	6,530	6,750	..
2002				6,990	7,300	7,460	7,570	7,690	7,710	7,790	7,790	..
2003					8,210	8,500	8,650	8,810	8,840	8,830	8,760	..
2004						8,850	9,110	9,340	9,430	9,530	9,470	..
2005							9,350	9,710	9,900	10,060	10,060	..
2006								9,670	10,020	10,350	10,510	..
2007									10,050	10,600	10,910	..
2008										10,870	11,380	..
2009											11,780	..
2010												14,860
All ICR borrowers with outstanding debt		2,690	3,840	6,210	7,360	8,050	8,540	8,970	9,290	9,740	10,180	..

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

Source: Student Loans Company

Footnotes - See Appendix A

Table 3: ICR Student Loans borrowers with outstanding debt [13] by repayment cohort and tax year [11] 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.

Key Points:

As at 30th April 2010, the average debt for the 2010 Cohort of EU Tuition Fee Loan borrower was £6,070. This figure is significantly lower than the overall average debt of £14,860 because maintenance loans are not available to EU domiciled borrowers.

Table 3 (iv): EU: Number of ICR Tuition Fee Loan borrowers with outstanding debt [13]

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]			
		2006/07	2007/08	2008/09 [14]	2009/10 [14]
Repayment Cohort					
	2007	-	-	-	..
	2008	.	1.9	1.8	..
	2009	.	.	2.6	..
	2010	.	.	.	5.9
All ICR borrowers with outstanding debt		.	1.9	4.4	..

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

Source: Student Loans Company

Table 3(v): EU: Amount owed by ICR Tuition Fee Loan borrowers with outstanding debt [13]

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

As at end of tax year		Amount of outstanding debt in £ millions [4]			
		2006/07	2007/08	2008/09 [14]	2009/10 [14]
Repayment Cohort					
	2007	-	-	-	..
	2008	.	4.9	4.8	..
	2009	.	.	8.1	..
	2010	.	.	.	35.6
All ICR borrowers with outstanding debt		.	4.9	12.9	..

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

Source: Student Loans Company

Table 3(vi): EU: Average amount owed by ICR Tuition Fee Loan borrowers with outstanding debt [13]

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

As at end of tax year		Average amount of debt outstanding in £			
		2006/07	2007/08	2008/09 [14]	2009/10 [14]
Repayment Cohort					
	2007	-	-	-	..
	2008	.	2,620	2,690	..
	2009	.	.	3,110	..
	2010	.	.	.	6,070
All ICR borrowers with outstanding debt		.	2,610	2,940	..

. = 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 are not entitled to maintenance loans. They are entitled to Tuition Fee loans in 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 is negligible which is signified with a dash '-'.

[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 30th April - so latest employment status to be determined.

[7] Borrowers as at 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 national borrowers the largest group in this category are those with no tax record at HMRC.

[9] 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.

[10] 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.

[11] 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.

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

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

[14] The outstanding debt for cohorts 2000 through 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. 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.
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.
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.
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 statistics on student loans in this annex were compiled by the Student Loans Company (SLC).
2. A related statistical first release can be found at <http://www.slc.co.uk/pdf/slcsfr032010.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 UK¹⁵

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 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 national.

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.

9. 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.

10. 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 national borrowers who move to be resident overseas after completing their HE courses.

Repayments via HMRC (Table 2)

11. 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)

12. 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.

13. This publication was produced by the Student Loans Company in collaboration with statisticians in the Department for Business Innovation & Skills (BIS).