

## **STUDENT LOANS FOR HIGHER EDUCATION IN WALES, FINANCIAL YEAR 2008-09 (PROVISIONAL) - ANNEX**

### **INCOME CONTINGENT REPAYMENTS BY REPAYMENT COHORT AND TAX YEAR 2000/01 TO 2007/08 INCLUSIVE (PROVISIONAL)**

#### **INTRODUCTION**

This annex follows the statistical first release (SFR) 'Student Loans for Higher Education in Wales, Financial Year 2008-09' on loan outlays and repayments of loans and borrowers' activities during financial year 2008-09 for Welsh domiciled students studying in Higher Education (HE) in the UK and EU students studying in HE in Wales. The SFR was published by the Student Loans Company on 25<sup>th</sup> June 2009. This annex provides new tables that show a detailed analysis of the repayment statistics for income contingent repayment (ICR) loans.

Tables 2(i), 2(ii) and 2(iii) in the original first release provided a high level picture of the number of number of borrowers and table 1 showed the amount of debt across all groups of borrowers. As a result they covered a wide range of borrowers from those who have just started on a course of higher education (and, hence, have no liability to repay as yet) to those who have been liable to repay for almost ten years. The purpose of the new tables in this annex is to break down the totals into repayment cohorts (based on the year in which the borrower became liable to repay their loan) and to show the repayment trends over time for each cohort.

The original first release used data as at 31<sup>st</sup> March 2009. However, the data held by the Student Loans Company (SLC) at that time 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 2007/08. 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 the new tables 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. The SLC has a provisional close for each tax year which is run at least 13 months after the tax year has ended. For tax year 2007/08 this provisional close was run in June 2009. Therefore, the data in this annex is taken as at 30<sup>th</sup> June 2009 in order to incorporate the effect of that provisional close of tax year 2007/08. The main effect of that provisional close 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.

## KEY POINTS

- The percentage of borrowers who have fully repaid their loans at 30<sup>th</sup> June ranges from 3.5% for the latest entry cohort (2009) to 29.2% for the 2000 cohort (after 9 years of repayment liability)
- The average amount repaid by each borrower who made a repayment via HMRC in tax year 2007/08 ranged from £350 for the 2007 cohort in its first year of repayment to £780 for the 2002 cohort (after 5 years of recorded repayment history)
- The average debt for borrowers who still had a live account at the end of tax year 2007/08 ranged from £7,220 for the 2000 cohort (after 8 years of recorded repayment history) to £10,640 for the 2008 cohort at the point where their liability to repay began

## TABLES

Table 3 shows the repayment status of the ICR borrowers after the provisional close of tax year 2007/08

Table 4 shows the repayments made by ICR borrowers via HMRC in tax years up to and including tax year 2007/08 as known by SLC at 30/06/2009

Table 5 shows the outstanding balances for ICR borrowers at the end of each tax year since their liability to repay began.

## NOTES FOR EDITORS

1. The statistics on student loans in this annex were compiled by the Student Loans Company (SLC).
2. The original statistical first release for which this appendix is provided can be found at <http://www.slc.co.uk/pdf/slcsfr012009.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. 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 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.

6. 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 compensate for the effect of the income threshold change.

7. 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.

8. This publication was produced by the Student Loans Company. It is an annex to the annual Student Loans Statistical First Release. Next year our intention is that these tables will form part of Statistical First Release.

**Table 3 : ICR Student Loans borrowers [1] liable to repay [2] by repayment cohort [3] and repayment status [4] as at 30/06/2009 [5]**

**Table 3 (i): UK and EU: Number of ICR Student Loans borrowers [1] liable to repay [2]**

Debtors who received loans as Welsh domiciled students studying in the UK or as EU students studying in Wales [6]

Repayment Status	Number of borrowers [7]													Total
	Fully Repaid	Loan has been cancelled	Fully Repaid Account Closure in progress	Loan Cancelled - Account Closure in progress	Known to be in UK employment and made a repayment in the last tax year [8]	Known to be in UK employment but was below the earnings threshold in the last tax year [8]	Known to be in UK employment but awaiting first tax year return to determine if above earnings threshold [8]	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, above 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 repaying and current residence and/or employment status to be determined	
Repayment Cohort														
2000	40	20	425	5	385	340	15	70	*	*	0	0	285	1,595
2001	65	15	645	*	985	760	20	140	5	10	*	*	590	3,240
2002	130	45	1,795	25	4,645	2,250	45	455	30	50	5	*	1,870	11,345
2003	175	35	1,735	20	6,190	2,840	75	650	70	70	10	0	2,135	14,000
2004	190	35	1,340	10	6,360	2,980	100	570	55	70	15	0	2,225	13,940
2005	200	25	950	5	6,445	3,530	145	730	55	80	15	*	2,270	14,450
2006	210	15	720	15	6,315	4,195	220	865	55	75	10	*	2,665	15,360
2007	195	20	400	10	4,685	4,990	500	880	25	70	10	0	2,820	14,610
2008	205	20	390	10	310	90	8,945	1,140	25	120	5	*	3,035	14,300
2009	110	10	405	5	10	35	8,710	1,260	20	145	*	*	3,795	14,510
<b>All ICR borrowers who have become liable to repay</b>	<b>1,515</b>	<b>245</b>	<b>8,810</b>	<b>110</b>	<b>36,330</b>	<b>22,010</b>	<b>18,780</b>	<b>6,760</b>	<b>335</b>	<b>690</b>	<b>70</b>	<b>10</b>	<b>21,685</b>	<b>117,355</b>

. = not applicable \* = negligible .. = not available

**Table 3 (ii): UK and EU: Percentage of ICR Student Loans borrowers [1] liable to repay [2]**

Debtors who received loans as Welsh domiciled students studying in the UK or as EU students studying in Wales [6]

Repayment Status	Number of borrowers as a percentage of the cohort total [7]													Total
	Fully Repaid	Loan has been cancelled	Fully Repaid Account Closure in progress	Loan Cancelled - Account Closure in progress	Known to be in UK employment and made a repayment in the last tax year [8]	Known to be in UK employment but was below the earnings threshold in the last tax year [8]	Known to be in UK employment but awaiting first tax year return to determine if above earnings threshold [8]	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, above 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 repaying and current residence and/or employment status to be determined	
Repayment Cohort														
2000	2.5%	1.3%	26.6%	0.3%	24.1%	21.3%	0.9%	4.4%	*	*	0.0%	0.0%	17.9%	100%
2001	2.0%	0.5%	19.9%	*	30.4%	23.5%	0.6%	4.3%	0.2%	0.3%	*	*	18.2%	100%
2002	1.1%	0.4%	15.8%	0.2%	40.9%	19.8%	0.4%	4.6%	0.3%	0.4%	0.0%	*	16.5%	100%
2003	1.3%	0.3%	12.4%	0.1%	44.2%	20.3%	0.5%	4.6%	0.5%	0.5%	0.1%	0.0%	15.3%	100%
2004	1.4%	0.3%	9.6%	0.1%	45.6%	21.4%	0.7%	4.1%	0.4%	0.5%	0.1%	0.0%	16.0%	100%
2005	1.4%	0.2%	6.6%	0.0%	44.6%	24.4%	1.0%	5.1%	0.4%	0.6%	0.1%	*	15.7%	100%
2006	1.4%	0.1%	4.7%	0.1%	41.1%	27.3%	1.4%	5.6%	0.4%	0.5%	0.1%	*	17.4%	100%
2007	1.3%	0.1%	2.7%	0.1%	32.1%	34.2%	3.4%	6.0%	0.2%	0.5%	0.1%	0.0%	19.3%	100%
2008	1.4%	0.1%	2.7%	0.1%	2.2%	0.6%	62.6%	8.0%	0.2%	0.8%	0.0%	*	21.2%	100%
2009	0.8%	0.1%	2.8%	0.0%	0.1%	0.2%	60.0%	8.7%	0.1%	1.0%	*	*	26.2%	100%
<b>All ICR borrowers who have become liable to repay</b>	<b>1.3%</b>	<b>0.2%</b>	<b>7.5%</b>	<b>0.1%</b>	<b>31.0%</b>	<b>18.8%</b>	<b>16.0%</b>	<b>5.8%</b>	<b>0.3%</b>	<b>0.6%</b>	<b>0.1%</b>	<b>0.0%</b>	<b>18.5%</b>	<b>100.0%</b>

. = not applicable \* = negligible .. = not available

[1] ICR loans (Income Contingent Repayment loans) are those taken out by students who started in HE in academic year 1998/99 or afterwards

[2] Liable to repay means graduated or withdrawn from course for which loan was paid and now reached the following April where repayment begins if the debtor meets the earnings criteria

[3] A borrower is placed in a repayment cohort based on the year in which their first ICR loan becomes liable for repayment

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

[5] The status as at the end of April 2009 incorporates the effect of an assumption for tax year 2007/08 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.

[6] EU students were not entitled to maintenance loans. They were entitled to Tuition Fee loans in academic year 2006/07 onwards.

[7] Figures have been rounded to nearest 5. Numbers less than 5, but not zero are represented by '\*'.

[8] Those borrowers who are known to be in UK employment at the end of June 2009 are allocated into earnings categories based on the 2007/08 tax returns.

**Table 3 : ICR Student Loans borrowers [1] liable to repay [2] by repayment cohort [3] and repayment status [4] as at 30/06/2009 [5]**

**Table 3 (iii): EU: Number of ICR Student Loans borrowers [1][6] liable to repay [2]**

Debtors who received loans as EU students studying in Wales [6]

Repayment Status	Number of borrowers [7]														Total
	Fully Repaid	Loan has been cancelled	Fully Repaid Account Closure in progress	Loan Cancelled - Account Closure in progress	Known to be in UK employment and made a repayment in the last tax year [8]	Known to be in UK employment but was below the earnings threshold in the last tax year [8]	Known to be in UK employment but awaiting first tax year return to determine if above earnings threshold [8]	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 repaying and current residence and/or employment status to be determined		
Repayment Cohort															
2007	0	*	0	0	0	0	0	0	0	0	0	0	0	0	*
2008	25	0	15	0	0	0	15	*	*	25	*	*	80	170	
2009	10	0	30	0	0	0	30	0	*	25	0	0	120	215	
<b>All ICR borrowers who have become liable to repay</b>	<b>35</b>	<b>*</b>	<b>40</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>45</b>	<b>*</b>	<b>10</b>	<b>50</b>	<b>*</b>	<b>*</b>	<b>200</b>	<b>390</b>	

. = not applicable \* = negligible .. = not available

**Table 3 (iv): EU: Percentage of ICR Student Loans borrowers [1][6] liable to repay [2]**

Debtors who received loans as EU students studying in Wales [6]

Repayment Status	Number of borrowers as a percentage of the cohort total [7]														Total
	Fully Repaid	Loan has been cancelled	Fully Repaid Account Closure in progress	Loan Cancelled - Account Closure in progress	Known to be in UK employment and made a repayment in the last tax year [8]	Known to be in UK employment but was below the earnings threshold in the last tax year [8]	Known to be in UK employment but awaiting first tax year return to determine if above earnings threshold [8]	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 repaying and current residence and/or employment status to be determined		
Repayment Cohort															
2007	0.0%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100%
2008	14.0%	0.0%	8.2%	0.0%	0.0%	0.0%	9.4%	1.2%	2.3%	15.8%	1.8%	1.2%	46.2%	100%	
2009	4.2%	0.0%	13.0%	0.0%	0.0%	0.0%	13.9%	0.0%	1.9%	10.6%	0.0%	0.0%	56.5%	100%	
<b>All ICR borrowers who have become liable to repay</b>	<b>8.5%</b>	<b>0.3%</b>	<b>10.8%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>11.9%</b>	<b>0.5%</b>	<b>2.1%</b>	<b>12.9%</b>	<b>0.8%</b>	<b>0.5%</b>	<b>51.8%</b>	<b>100%</b>	

. = not applicable \* = negligible .. = not available

[1] ICR loans (Income Contingent Repayment loans) are those taken out by students who started in HE in academic year 1998/99 or afterwards

[2] Liable to repay means graduated or withdrawn from course for which loan was paid and now reached the following April where repayment begins if the debtor meets the earnings criteria

[3] A borrower is placed in a repayment cohort based on the year in which their first ICR loan becomes liable for repayment

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

[5] The status as at the end of April 2009 incorporates the effect of an assumption for tax year 2007/08 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.

[6] EU students were not entitled to maintenance loans. They were entitled to Tuition Fee loans in academic year 2006/07 onwards.

[7] Figures have been rounded to nearest 5. Numbers less than 5, but not zero are represented by "\*".

[8] Those borrowers who are known to be in UK employment at the end of June 2009 are allocated into earnings categories based on the 2007/08 tax returns.

**Table 4 : ICR Student Loans borrowers [1] making repayments via HMRC [2] by repayment cohort [3] and tax year [4] as at 30/06/2009 [5]**

**Table 4 (i): UK and EU: Number of ICR Student Loans borrowers [1] making repayments via HMRC [2]**

Debtors who received loans as Welsh domiciled students studying in the UK or as EU students studying in Wales [6]

Tax Year of repayment	Number of borrowers [7]							
	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06 [8]	2006/07	2007/08
Repayment Cohort								
2000	450	540	590	650	625	535	560	560
2001		1,065	1,285	1,490	1,495	1,290	1,340	1,340
2002			4,725	5,885	6,200	5,635	5,885	5,945
2003				6,570	7,165	6,740	7,275	7,635
2004					6,715	6,315	7,070	7,645
2005						5,425	6,630	7,615
2006							6,040	7,525
2007								5,605
2008								
2009								
<b>All ICR borrowers who made a repayment via HMRC</b>	<b>450</b>	<b>1,615</b>	<b>6,615</b>	<b>14,625</b>	<b>22,230</b>	<b>25,975</b>	<b>34,995</b>	<b>44,255</b>

. = not applicable \* = negligible .. = not available

**Table 4 (ii): UK and EU: Amount repaid by ICR Student Loans borrowers [1] making repayments via HMRC [2]**

Debtors who received loans as Welsh domiciled students studying in the UK or as EU students studying in Wales [6]

Tax Year of repayment	Amount of repayment in £ millions							
	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06 [8]	2006/07	2007/08
Repayment Cohort								
2000	0.1	0.2	0.3	0.3	0.3	0.2	0.3	0.3
2001		0.4	0.5	0.8	0.9	0.6	0.7	0.8
2002			1.6	2.8	3.9	3.0	3.9	4.6
2003				2.3	3.8	3.2	4.5	5.7
2004					2.8	2.6	3.9	5.3
2005						1.7	2.9	4.3
2006							2.0	3.6
2007								2.0
2008								
2009								
<b>All ICR borrowers who made a repayment via HMRC</b>	<b>0.1</b>	<b>0.6</b>	<b>2.4</b>	<b>6.2</b>	<b>11.7</b>	<b>11.2</b>	<b>18.2</b>	<b>26.7</b>

. = not applicable \* = negligible .. = not available

**Table 4 (iii): UK and EU: Average amount repaid by ICR Student Loans borrowers [1] making repayments via HMRC [2]**

Debtors who received loans as Welsh domiciled students studying in the UK or as EU students studying in Wales [6]

Tax Year of repayment	Average amount of repayment per borrower in £ [9]							
	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06 [8]	2006/07	2007/08
Repayment Cohort								
2000	280	430	490	510	540	400	500	620
2001		330	430	520	580	440	510	580
2002			330	480	630	530	660	780
2003				350	530	480	610	750
2004					410	410	550	690
2005						310	440	570
2006							340	480
2007								350
2008								
2009								
<b>All ICR borrowers who made a repayment via HMRC</b>	<b>280</b>	<b>360</b>	<b>370</b>	<b>430</b>	<b>530</b>	<b>430</b>	<b>520</b>	<b>600</b>

. = not applicable \* = negligible .. = not available

[1] ICR loans (Income Contingent Repayment loans) are those taken out by students who started in HE in academic year 1998/99 or afterwards

[2] 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 Wales portion of those estimated Student Loans deductions to the Welsh Assembly Government.

[3] A borrower is placed in a repayment cohort based on the year in which their first ICR loan becomes liable for repayment

[4] 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.

[5] The status as at the end of June 2009 incorporates the effect of an assumption for tax year 2007/08 of zero repayments where no HMRC tax information has been received for that tax year. Subsequent receipt of information will change the known repayment amount for that tax year.

[6] EU students were not entitled to maintenance loans. They were entitled to Tuition Fee loans in academic year 2006/07 onwards.

[7] Figures have been rounded to nearest 5. Numbers less than 5, but not zero are represented by "".

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

[9] Rounded to nearest £10.

**Table 4 : ICR Student Loans borrowers [1] making repayments via HMRC [2] by repayment cohort [3] and tax year [4] as at 30/06/2009 [5]**

**Table 4 (iv): EU: Number of ICR Student Loans borrowers [1] making repayments via HMRC [2]**

Debtors who received loans as EU students studying in Wales [6]

Number of borrowers		
Tax Year of repayment	2006/07	2007/08
Repayment Cohort		
2007	.	.
2008	.	.
2009	.	.
<b>All ICR borrowers who made a repayment via HMRC</b>	.	.

. = not applicable \* =

**Table 4 (v): EU: Amount repaid by ICR Student Loans borrowers [1] making repayments via HMRC [2]**

Debtors who received loans as EU students studying in Wales [6]

Amount of repayment in £		
Tax Year of repayment	2006/07	2007/08
Repayment Cohort		
2007	.	.
2008	.	.
2009	.	.
<b>All ICR borrowers who made a repayment via HMRC</b>	.	.

. = not applicable \* =

**Table 4 (vi): EU: Average amount repaid by ICR Student Loans borrowers [1] making repayments via HMRC [2]**

Debtors who received loans as EU students studying in Wales [6]

Average amount of		
Tax Year of repayment	2006/07	2007/08
Repayment Cohort		
2007	.	.
2008	.	.
2009	.	.
<b>All ICR borrowers who made a repayment via HMRC</b>	.	.

. = not applicable \* = negligible .. = not available

[1] ICR loans (Income Contingent Repayment loans) are those taken out by students who started in HE in academic year 1998/99 or afterwards

[2] 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 deduction. BIS pass on the estimated Wales portion of those estimated Student Loans deductions to the Welsh Assembly Government.

[3] A borrower is placed in a repayment cohort based on the year in which their first ICR loan becomes liable for repayment

[4] 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.

[5] The status as at the end of June 2009 incorporates the effect of an assumption for tax year 2007/08 of zero repayments where no HMRC tax information has been received for that tax year. Subsequent receipt of information will change the known repayment amount for that tax year.

[6] EU students were not entitled to maintenance loans. They were entitled to Tuition Fee loans in academic year 2006/07 onwards.

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

**Table 5 : ICR Student Loans borrowers [1] with outstanding debt [2] by repayment cohort [3] and tax year [4] as at 30/06/2009 [5]**

**Table 5 (i): UK and EU: Number of ICR Student Loans borrowers [1] with outstanding debt [2]**

Debtors who received loans as Welsh domiciled students studying in the UK or as EU students studying in Wales [6]

		Number of borrowers with outstanding debt [7]									
As at end of tax year		1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06 [8]	2006/07	2007/08	2008/09 [9]
Repayment Cohort											
	2000	1,565	1,555	1,540	1,495	1,405	1,340	1,310	1,255	1,090	..
	2001		3,200	3,185	3,145	3,085	2,960	2,890	2,765	2,570	..
	2002			11,210	11,105	10,985	10,780	10,595	10,280	9,815	..
	2003				13,825	13,665	13,515	13,340	13,065	12,035	..
	2004					13,705	13,520	13,395	13,200	12,760	..
	2005						14,235	14,055	13,905	13,180	..
	2006							15,085	14,875	14,205	..
	2007								14,360	14,015	..
	2008									14,035	..
	2009										14,119
<b>All ICR borrowers with outstanding debt</b>		<b>1,565</b>	<b>4,755</b>	<b>15,930</b>	<b>29,575</b>	<b>42,850</b>	<b>56,350</b>	<b>70,670</b>	<b>83,710</b>	<b>93,705</b>	

. = not applicable \* = negligible .. = not available

**Table 5 (ii): UK and EU: Amount owed by ICR Student Loans borrowers [1] with outstanding debt [2]**

Debtors who received loans as Welsh domiciled students studying in the UK or as EU students studying in Wales [6]

		Amount of outstanding debt in £ millions									
As at end of tax year		1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06 [8]	2006/07	2007/08	2008/09 [9]
Repayment Cohort											
	2000	4.5	5.6	6.6	7.2	7.6	7.9	8.2	8.3	7.9	..
	2001		14.0	16.1	17.4	18.3	18.7	19.2	19.3	18.8	..
	2002			80.9	84.9	86.7	87.1	87.6	86.5	84.6	..
	2003				114.2	118.3	120.2	121.9	121.3	112.8	..
	2004					121.8	124.6	127.4	128.2	126.6	..
	2005						133.4	138.0	141.1	137.1	..
	2006							144.8	149.2	148.6	..
	2007								143.6	148.8	..
	2008									149.3	..
	2009										160.6
<b>All ICR borrowers with outstanding debt</b>		<b>4.5</b>	<b>19.6</b>	<b>103.5</b>	<b>223.6</b>	<b>352.6</b>	<b>491.8</b>	<b>647.1</b>	<b>797.5</b>	<b>934.5</b>	

. = not applicable \* = negligible .. = not available

**Table 5 (iii): UK and EU: Average amount owed by ICR Student Loans borrowers [1] with outstanding debt [2]**

Debtors who received loans as Welsh domiciled students studying in the UK or as EU students studying in Wales [6]

		Average amount of debt outstanding in £ [10]									
As at end of tax year		1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06 [8]	2006/07	2007/08	2008/09 [9]
Repayment Cohort											
	2000	2,880	3,600	4,260	4,800	5,390	5,870	6,250	6,620	7,220	..
	2001		4,380	5,050	5,530	5,920	6,310	6,620	6,980	7,310	..
	2002			7,220	7,640	7,890	8,080	8,270	8,410	8,620	..
	2003				8,260	8,650	8,890	9,140	9,280	9,370	..
	2004					8,880	9,210	9,510	9,710	9,930	..
	2005						9,370	9,820	10,150	10,400	..
	2006							9,600	10,030	10,460	..
	2007								10,000	10,620	..
	2008									10,640	..
	2009										11,370
<b>All ICR borrowers with outstanding debt</b>		<b>2,880</b>	<b>4,130</b>	<b>6,500</b>	<b>7,560</b>	<b>8,230</b>	<b>8,730</b>	<b>9,160</b>	<b>9,530</b>	<b>9,970</b>	

. = not applicable \* = negligible .. = not available

[1] ICR loans (Income Contingent Repayment loans) are those taken out by students who started in HE in academic year 1998/99 or afterwards

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

[3] A borrower is placed in a repayment cohort based on the year in which their first ICR loan becomes liable for repayment

[4] 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.

[5] The status as at the end of June 2009 incorporates the effect of an assumption for tax year 2007/08 of zero repayments where no HMRC tax information has been received for that tax year.

Subsequent receipt of information will change the known repayment amount for that tax year.

[6] EU students were not entitled to maintenance loans. They were entitled to Tuition Fee loans in academic year 2006/07 onwards.

[7] Figures have been rounded to nearest 5. Numbers less than 5, but not zero are represented by \*\*.

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

[9] Outstanding debt for the 2009 cohort is known for end of tax year 2008/09 at 30/06/2009 as this cohort are not yet liable to repay. Balances for earlier cohorts will be known when the majority

of 2008/09 repayments are received, and the 2008/09 tax year is provisionally closed off in April 2010.

[10] Rounded to nearest £10.



**Table 5 : ICR Student Loans borrowers [1] with outstanding debt [2] by repayment cohort [3] and tax year [4] as at 30/06/2009 [5]**

**Table 5 (iv): EU: Number of ICR Student Loans borrowers [1] with outstanding debt [2]**

Debtors who received loans as EU students studying in Wales [6]

Number of borrowers with outstanding [7]			
As at end of tax year	2006/07	2007/08	2008/09 [9]
Repayment Cohort			
2007	.	.	..
2008	.	150	..
2009	.	.	190
<b>All ICR borrowers with outstanding debt</b>	.	<b>150</b>	

. = not applicable \* = negligible .. = not available

**Table 5 (v): EU: Amount owed by ICR Student Loans borrowers [1] with outstanding debt [2]**

Debtors who received loans as EU students studying in Wales [6]

Amount of outstanding debt in £ millions			
As at end of tax year	2006/07	2007/08	2008/09 [9]
Repayment Cohort			
2007	.	.	..
2008	.	0.2	..
2009	.	0.0	0.3
<b>All ICR borrowers with outstanding debt</b>	.	<b>0.2</b>	

. = not applicable \* = negligible .. = not available

**Table 5 (vi): EU: Average amount owed by ICR Student Loans borrowers [1] with outstanding debt [2]**

Debtors who received loans as EU students studying in Wales [6]

Average amount of debt outstanding in £			
As at end of tax year	2006/07	2007/08	2008/09 [9]
Repayment Cohort			
2007	.	.	..
2008	.	1,240	..
2009	.	.	1,380
<b>All ICR borrowers with outstanding debt</b>	.	<b>1,240</b>	

. = not applicable \* = negligible .. = not available

[1] ICR loans (Income Contingent Repayment loans) are those taken out by students who started in HE in academic year 1998/99 or afterwards

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

[3] A borrower is placed in a repayment cohort based on the year in which their first ICR loan becomes liable for repayment

[4] 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.

[5] The status as at the end of June 2009 incorporates the effect of an assumption for tax year 2007/08 of zero repayments where no HMRC tax information has been received for that tax year.

Subsequent receipt of information will change the known repayment amount for that tax year.

[6] EU students were not entitled to maintenance loans. They were entitled to Tuition Fee loans in academic year 2006/07 onwards.

[7] Figures have been rounded to nearest 5. Numbers less than 5, but not zero are represented by '\*'.  
[8] The earnings threshold was raised from £10,000 to £15,000 at the start of tax year 2005/06

[9] Outstanding debt for the 2009 cohort is known for end of tax year 2008/09 at 30/06/2009 as this cohort are not yet liable to repay. Balances for earlier cohorts will be known when the majority of 2008/09 repayments are received, and the 2008/09 tax year is provisionally closed off in April 2010.

[10] Rounded to nearest £10.