



Statistics Publication Notice

Lifelong Learning Series

21st August 2007

STUDENT LOANS FOR HIGHER EDUCATION IN SCOTLAND FINANCIAL YEAR 2006-07 (PROVISIONAL)

INTRODUCTION

This statistical first release provides statistics on loan outlay and repayments of loans and borrower activity, for Scottish domiciled students and EU students studying in Scotland during financial year 2006-07, and also shows comparable data for financial year 2005-06. Figures are provided for the publicly owned debt only.

This is the first year that figures for Scotland have been published separately.

Key policy changes for 2006/07

The Young Students Outside Scotland Bursary was replaced by the Students Outside Scotland Bursary for new full time Scottish domiciled students entering higher education at a UK institution outside Scotland. Previously only dependent students were eligible for the Young Students Outside Scotland Bursary. The bursary is additional to the loan support available.

KEY POINTS

- The amount lent to eligible HE students for Maintenance Loans during financial year 2006-07 was £183.0m, a decrease of 8% when compared to 2005-06.
- The amount lent to eligible HE students for Graduate Endowment loans during financial year 2006-07 was £12.1m.
- The total amount lent to eligible HE students during financial year 2006-07 was £197.6m.
- Repayments posted to customer accounts amounted to £51.5m (including £12.2m paid earlier than required) in the financial year 2006-07. £29.8m of these repayments relates to Income Contingent Loans.

- During the 2006-07 financial year more than 8,600 borrowers repaid at least one of their loan accounts in full.
- The balance outstanding (including loans not yet due for repayment) at the end of financial year 2006-07 was £1,845.7m of which £1,661.6m relates to income contingent loans.
- At the end of 2006-07 there were 352,000 borrowers; of these, 249,000 had accounts in repayment status.

TABLES

Table 1 shows the amounts paid out in loans and repaid during financial year 2006-07 and makes comparisons to financial year 2005-06.

Table 2(i) shows the change in the number of borrowers each year from 31/3/2005 to 31/3/2007 broken down between those with Mortgage Style loans and those with Income Contingent loans, and with the year end numbers further broken down between those in repayment and those not yet in repayment.

Table 2(ii) shows a detailed breakdown of Mortgage Style Loan borrower repayment activity and repayment status for 2006-07, and makes comparisons to financial year 2005-06.

Table 2(iii) shows a detailed breakdown of Income Contingent Loan borrower repayment activity and repayment status for 2006-07 and makes comparisons to financial year 2005-06.

NOTES FOR EDITORS

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

2. A portfolio of UK student loans to the value of just over £1bn was sold to the private sector in March 1998. A second tranche to the value of £1.03bn was sold in March 1999. In each of these sales a portion of around £110m related to loans to Scottish students. The loans sold were mortgage style; none of the income contingent loans available from the 1998/99 academic year were involved in either sale. This publication does not include statistics on the sold debt portfolios.

3. At the beginning of financial year 2005-06, the administration charges balance (otherwise known as the non interest bearing balance) on mortgage style loans was transferred to SLC on the advice of DfES. In order to provide a complete picture of the outstanding customer debt for comparison with previous years, the administration charges debt outstanding to SLC is also shown in the statistics.

PRE- 1998/99 STUDENT SUPPORT ARRANGEMENTS (FOR STUDENTS ENTERING HIGHER EDUCATION UP TO AND INCLUDING 1997/98)

4. The financial support arrangements for students on courses which began before 1 August 1998 also applied to some new students who entered higher education in 1998/99 but were treated exceptionally as existing award holders for the purposes of the Mandatory Awards Regulations (e.g. gap year students). Tuition fees were paid in full by Local Authorities where the student was eligible for a mandatory award and such students also

received a grant towards their maintenance, depending on income, for the duration of their course. Eligible students were able to apply for loans repayable on a mortgage-style basis.

5. Mortgage-style loans were available to most 'home' students in full-time non-postgraduate higher education (and students on full-time and part-time postgraduate courses of initial teacher training) who were aged less than 50 when their course started. They were available to eligible students whether or not they received a mandatory award, although their course had to be designated for mandatory awards purposes. These loans were not income-assessed.

6. Borrowers start to repay their loans in the April after they complete, or otherwise cease to attend, their course, unless they qualify for deferment because of low income. Borrowers are able to apply for deferment of repayments for a year at a time if their gross income is less than 85 per cent of national average earnings, i.e. less than £2,034 per month from 1 September 2006. The amount owed by each student is adjusted annually in line with the annual inflation rate.

7. In 2006-07 the annual inflation rate of 2.4% was used for this adjustment (as measured by the March 2006 Retail Price Index).

STUDENT SUPPORT ARRANGEMENTS FROM 1998/1999

8. Students receive support for living costs through loans which are partly income-assessed. Most students in the final year of a course receive a lower rate of loan because the loan does not cover the summer vacation following the end of the course. There are different rates of loan based on whether the student is living at home, and, if not, on whether the student is studying in London or elsewhere. Repayment of these loans is linked to income after leaving university or college so that leavers only repay as and when they can afford to. Repayments are at the rate of 9% of income above the income threshold (which has been £15,000 since April 2005 and was previously £10,000). Apart from a few exceptions, where borrowers live overseas or have small balances, SLC does not collect monies from borrowers with income contingent loans – this is done through the taxation system. From 1999/2000 student loans have been made available to those aged 50 to 54 who plan to return to work after studying.

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

10. The graduate endowment was introduced for higher education students who commenced studying in 2001. The graduate endowment is a one-off payment made in recognition of the Higher Education benefits received and the income generated will be used to contribute to student support for future generations. Some students are not liable to pay the graduate endowment as a result of personal circumstances during their course. This includes mature students, lone parents and students with a disability and those students who do not progress beyond a Higher National Certificate and Diploma qualification. The Graduate Endowment can be paid in three ways, by paying the full amount in cash, by taking a student loan or by a combination of paying part cash and part by student loan. On the 13th of June 2007 the Scottish Executive announced plans to publish a bill for parliament to remove the graduate endowment fee for students who graduated from 2007 onwards and would therefore have been liable to pay the endowment on the first of April 2008.

11. The Young Students Bursary (YSB) and the Young Students Outside Scotland Bursary (YSOB) were introduced in 2001. The YSB is a non-repayable bursary and is provided to young Scottish students from low-income backgrounds who study at Scottish HEIs. It is paid instead of part of the loan and so reduces the amount of loan taken by the young student.

12. The YSB was increased by 11% in 2005/06 and the parental income threshold which determines eligibility to receive the bursary was also increased.

13. Students with additional costs such as those with dependants, or who have a disability, may be eligible for specific grants on top of other student support. Grants for students with dependants and single parent students are income assessed but the care leaver's grants, school meals allowances and disabled students allowances are not.

14. Discretionary Hardship Loans introduced in 1998/99 as part of the new arrangements and available to students in financial difficulty were increased to a maximum of £500 in 1999/00. From 2000/01 students on low incomes and on certain benefits in part-time higher education, provided they were studying at 50% of an equivalent full-time course, were eligible for a loan of £500, repayable on an income contingent basis, to cover the additional expenses of studying. Hardship Loans have now been discontinued and replaced by other forms of support.

TUITION FEE LOANS

15. From 2006/07 Scottish students studying in England can defer payment of tuition fees by taking out a Tuition Fee loan. Students can take out as much or as little fee loan as they choose, up to the maximum amount of fees being charged. The repayment of Tuition Fee Loans debt is no different to that for Maintenance loans debt. When the borrower goes into repayment they effectively have a single combined debt balance to be repaid according to the Income Contingent repayment regulations.

DEFINITIONS

16. The following is a glossary of terms used in connection with mortgage style loans:

In deferment	The borrowers gross income is 85% or less of the National Average Earnings or he or she has taken out a further mortgage style student loan in relation to a subsequent course. The borrower's obligation to make repayments is therefore deferred for one year at a time, or until the end of the course if granted on grounds of continuing study. Borrowers must apply for deferment.
In arrears	Borrowers who have at least one loan on which repayments are owed excluding those granted time and indulgence (which is in single figures).
Deferred with arrears	Borrowers who have at least one loan in deferment status with arrears of repayment excluding those granted time and indulgence (which is in single figures).
Accounts paid in full	All repayments made in accordance with the schedule of repayments required under the Loan Agreement. This can include payments made in respect of accounts not yet in repayment status as well as those in repayment status (including deferment) where repayments have been made ahead of schedule.
Entered	The borrower has reached the point where repayment is scheduled

repayment status / in repayment status	to commence, that is, the April after he/she graduates or leaves his/her studies.
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; • After 25 years or when the borrower reaches the age of 50 (60 if the borrower was aged over 40 when he/she last borrowed), whichever is the earlier, provided the borrower is not in default; or • If borrower is in receipt of a disability related benefit and permanently unfit for work.
Written off loan	The borrower remains liable to repay but recovery is deemed unlikely by the loan administrator or not possible by legal judgement. No loans have been written off within this category.

NATIONAL STATISTICS

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

PUBLICATION AND CONTACT DETAILS

This Statistical First Release is a joint publication by the Student Loans Company and the Scottish Executive. Here are the publication details and contact details for both parties.

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Table 1 : Student Loan outlay and repayments - Publicly Owned Debt : financial years 2005-06 to 2006-07 [1] : amounts (£m)

Scottish domiciled students and EU students [2] studying in Scotland				£ million except where otherwise stated		
Financial years	2005-06			2006-07 (provisional)		
	Income Contingent Loans [3]	Mortgage Style Loans	Total Public Debt	Income Contingent Loans [3]	Mortgage Style Loans	Total Public Debt
Academic Year interest rate (APR)	3.2%	3.2%	3.2%	2.4%	2.4%	2.4%
Total amount outstanding (including loans not yet due for repayment) at start of financial year, including interest	1,252.2	222.3	1,474.6	1,457.3	201.6	1,658.9
PLUS						
Amount lent during financial year	199.6	0.2	199.8	197.6	-	197.6
of which:						
Maintenance Loans	198.9	0.2	199.0	183.0	-	183.0
Tuition Fee Loans (for Scottish domiciled students in rest of UK)	.	.	.	2.6	.	2.6
Graduate Endowment Loans	0.8	..	0.8	12.1	.	12.1
MINUS						
Amount repaid, including interest, during the financial year	24.9	24.9	49.8	29.8	21.7	51.5
of which:						
amount repaid earlier than required [4]	8.0	4.1	12.1	8.6	3.6	12.2
MINUS						
Amount cancelled in respect of the Repayment of Teachers' Loans scheme during the financial year	-	0.1	0.1	-	0.1	0.1
MINUS						
Amount otherwise cancelled during the financial year	0.2	0.5	0.7	0.1	0.7	0.8
PLUS						
Amount of interest added to loans [5] during the financial year [6]	30.5	6.0	36.4	36.6	5.0	41.6
PLUS						
Administration charges applied [7] during the financial year	-	-	-	-	-	-
PLUS						
Balance transfers [8]	-	-1.4	-1.4	-	-	-
of which: transferred to SLC [9]	.	-1.4	-1.4	-	-	-
GIVES						
Total amount outstanding at the end of the financial year, including loans not yet due for repayment [6][10]	1,457.3	201.6	1,658.9	1,661.6	184.2	1,845.7
Year-end reconciling adjustments [11]	-	-	-	-	-	-
Balance after adjustments	1,457.3	201.6	1,658.9	1,661.6	184.2	1,845.7
of which:						
(a) balance of loans in deferment [12]	.	118.8	118.8	.	108.5	108.5
(b) balance of loans in arrears status [13]	0.3	38.3	38.5	0.4	39.0	39.4
of which: arrears value	-	26.1	26.1	.	28.0	28.0
(c) balance of loans deferred with arrears [14]	.	5.9	5.9	.	5.1	5.1
of which: arrears value	.	1.0	1.0	.	1.0	1.0
Administration charges owed to SLC at the end of the financial year [15]	-	1.4	1.4	-	1.9	1.9
Balance including debt to SLC [13][16]	1,457.3	203.0	1,660.3	1,661.6	186.0	1,847.6

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

[1] Repayments of Income Contingent Loans are shown in the financial year when they are posted to customer accounts. The SLC are notified of repayments by HMRC usually within one year of the end of the tax year they relate to, e.g. there will be some borrowers who have repaid their accounts in full in financial year 2006-07 but this will not be reported until the reconciliation has been made with SLC records.

[2] EU Students are eligible for Graduate Endowment loan so are therefore included.

[3] Includes hardship loans and part-time loans.

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

[5] Interest which was added to the existing loan debt which was neither repaid or cancelled during the financial year.

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

[7] A non-interest bearing penalty imposed on accounts where extra administration is required (e.g. in cases of arrears, default).

[8] Balance transfers can occur between the private debt portfolios and the Government portfolios, between the Government administrations and as a one off in 2005-06 with the SLC.

[9] Transfer of Mortgage Style non interest bearing balance to SLC effective 01/04/2005, plus other transfers from private debt portfolios to Government administrations.

[10] Constituent parts may not add to totals due to roundings.

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

[12] The cumulative balance of loans in deferment with no arrears at end of financial year (i.e. the amount of deferment and the sum not yet due for repayment but excluding any amount repaid).

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

[14] The cumulative balance of loans in deferment with arrears at end of financial year. The arrears value is the overdue amount; the balance is the outstanding amount of the account on which there are arrears (including the overdue amount).

[15] All movements in the Mortgage Style Loans Administration Charges balances from the beginning of 2005-06 onwards belong to the SLC. This results in a new new outstanding balance to be carried forward to the next FY.

[16] The amounts outstanding for fixed rate loans of £500 to part-time students at the end of the financial years 2005-06 and 2006-07 were £1.7m and £2.0m

Table 2(i) : Student Loan outlay and repayments - Publicly Owned Debt : Financial years 2005-06 to 2006-07: borrower activity

Scottish domiciled students and EU students [1] studying in Scotland

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Financial years	2005-06			2006-07 (provisional)		
	Income Contingent Loans [2]	Mortgage Style Loans[3]	Total Public Debt [4]	Income Contingent Loans [2]	Mortgage Style Loans[3]	Total Public Debt [4]
Number of borrowers at the beginning of the financial year	230.2	86.1	312.8	258.3	79.2	333.9
Number of borrowers with accounts paid in full in financial year [5]	1.0	7.9	8.9	0.9	7.7	8.7
of which						
paid off before liability has arisen [6]	0.4	-	0.4	0.3	-	0.3
Number of borrowers with accounts cancelled in financial year [7]	0.1	0.3	0.3	-	0.6	0.7
New borrowers in financial year [8]	28.3	-	28.1	27.0	-	26.8
Number of borrowers with accounts in repayment at the end of financial year[9][10]	147.9	79.0	224.2	180.5	71.1	248.7
Number of borrowers with accounts not yet in repayment at the end of financial year[9][11]	132.3	0.2	132.5	127.5	-	127.5
Number of borrowers at the end of financial year	258.3	79.2	333.9	284.8	71.1	352.4

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

[1] EU Students are eligible for Graduate Endowment loan so are therefore included.

[2] The number of borrowers with Income Contingent Loans represents those with one or more open loan accounts of the following type: ICR maintenance loans; hardship loans; part time loans; and Fee Loans.

The SLC are notified of borrowers' repayments by HMRC usually within one year of the end of the tax year they relate to, e.g. there will be some borrowers who have repaid their accounts in full in financial year 2006-07 but this will not be reported until the reconciliation has been made with SLC records. Hence, they remain in the borrower numbers until the HMRC return is processed and any resultant refund is returned to the borrower.

[3] The number of borrowers with Mortgage Style Loans represents those with one or more open loan accounts awarded under the pre 1998/99 arrangements. The status of these borrowers is "real time" because all the repayments are made directly to SLC.

[4] The total number of borrowers is not simply the sum of the ICR borrowers and the Mortgage Style Loan borrowers because some borrowers have both loan types.

[5] Borrowers who have repaid at least one loan account in full during the financial year. This covers those accounts that have a status of fully paid; and those accounts with small balance write-offs of less than or equal to £5. Includes accounts closed under the Repayment of Teacher Loans (RTL) scheme.

[6] Borrowers in payment status who have repaid at least one loan account in full in the financial year prior to the loan's statutory repayment due date.

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

[8] Borrowers who had no loans at the beginning of the financial year and who took out new loans during the financial year. The total for new Income Contingent borrowers may be higher than total public debt figures due to a small number of new Income Contingent borrowers who previously had mortgage style loans.

[9] Each borrower has a loan account for each academic year of study in which they take a loan. The repayment status may be different for each loan account. Hence a borrower may be counted in more than one repayment status and the total of the breakdown by repayment status will be higher than the total number of borrowers.

[10] Borrowers with at least one open loan account that has passed into repayment and has not subsequently been fully repaid or cancelled.

[11] Borrowers with at least one open loan account that has not yet passed into repayment because the Statutory Repayment Due Date has not yet been reached. This number includes a whole cohort of borrowers who are just about to go into repayment in the following April.

Table 2(ii) : Student Loan outlay and repayments - Publicly Owned Debt : Financial years 2005-06 to 2006-07: borrower activity

Mortgage Style Loans

Scotland

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Financial years	2005-06	2006-07 (provisional)
	Mortgage Style Loans	Mortgage Style Loans
Number of borrowers at the beginning of the financial year	86.1	79.2
Number of borrowers with accounts paid in full in financial year[1] of which:	7.9	7.7
paid off before liability for repayment had arisen [2]	-	-
Number of borrowers with accounts cancelled in financial year [3]	0.3	0.6
New borrowers in financial year [4]	-	-
All borrowers at the end of financial year	79.2	71.1
of which:		
(A) Borrowers with accounts in repayment status [5]	79.0	71.1
of which		
(a) ahead with repayments	7.2	6.6
(b) up to date with repayments	19.6	16.3
(c) owing less than 2 months' repayments	0.6	0.5
(d) owing 2 or more months' repayments	7.4	6.3
(e) overdue with no repayment schedule owing <£100 [6]	0.4	0.3
(f) overdue with no repayment schedule owing >=£100 [7]	9.2	10.1
(g) deferring repayments	34.2	30.7
(h) deferring repayments with arrears	1.8	1.5
(B) Borrowers with accounts not yet in repayment status [5]	0.2	-
of which		
who have made one or more repayments	-	-
who have made no repayments	0.2	-

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

- [1] Borrowers who have repaid at least one loan account in full during the financial year. This covers those accounts that have a status of fully paid; and those accounts with small balance write-offs of less than or equal to £5. Includes accounts closed under the Repayment of Teacher Loans (RTL) scheme.
- [2] Borrowers in payment status who have repaid at least one loan account in full in the financial year prior to the loan's statutory repayment due date.
- [3] Borrowers who have at least one loan account cancelled during the financial year. Note that small balance write-offs are included in accounts paid in full. Excludes borrowers with accounts closed under the RTL scheme.
- [4] Borrowers who had no loans at the beginning of the financial year and who took out new loans during the financial year.
- [5] Constituent parts may not sum to the totals because individual borrowers may be counted in more than one category if they have loan accounts in more than one status.
- [6] Borrowers who have no current repayment schedule but an amount less than £100 is still due. This often indicates that the last few repayments only have been missed and will be collected in the short term.
- [7] Borrowers who have no current repayment schedule and an amount equal to or greater than £100 is still due. This group generally comprises those in a long term arrears position, many of whom are in litigation.

Table 2(iii) : Student Loan outlay and repayments - Publicly Owned Debt : Financial years 2005-06 to 2006-07: borrower activity

Income Contingent Loans

Scottish domiciled students and EU students [1] studying in Scotland

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Financial years	2005-06	2006-07 (provisional)			Total IC Loans[3]
	Income Contingent Loans [2]	Maintenance Loans [2]	Fee Loans domiciled in RUK) rest of UK)	Graduate Endowment Loans	
Number of borrowers at beginning of the financial year	230.2	258.3	-	..	258.3
Number of borrowers with accounts paid in full in financial year [4] of which:	1.0	0.9	-	-	0.9
paid off before liability for repayment had arisen [5]	0.4	0.3	-	-	0.3
Number of borrowers with accounts cancelled in financial year [6]	0.1	-	-	-	-
New borrowers in financial year [7]	28.3	26.5	0.9	6.1	27.0
All borrowers at the end of financial year [3][8]	258.3	284.3	0.9	6.5	284.8
of which:					
(A) Borrowers with accounts not yet in repayment status of which	132.3	127.4	0.9	-	127.5
who have made one or more repayments	2.1	2.0	-	-	2.0
who have made no repayments	130.2	125.4	0.9	-	125.5
(B) Borrowers with accounts being closed of which	5.4	8.6	-	-	8.6
who have fully repaid [9]	5.2	8.3	-	-	8.3
who are having their account cancelled [10]	0.2	0.3	-	-	0.3
(C) Borrowers with accounts where repayments are still due of which	142.6	171.6	-	6.5	172.1
(a) awaiting first year HMRC return [11]	41.7	37.1	-	5.0	37.4
(b) above earnings threshold [12]	27.7	28.2	-	0.1	28.3
(c) non-repayment categories	15.6	16.0	-	0.4	16.1
(d) below earnings threshold	57.6	90.2	-	0.9	90.3
(e) overseas repayers - in arrears	-	-	-	-	-

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

[1] EU Students are eligible for Graduate Endowment loan so are therefore included.

[2] Borrowers with income contingent loans are shown in the table by their known status at the end of the financial year. The SLC are notified of borrowers' repayments by HMRC usually within one year of the end of the tax year they relate to, e.g. there will be some borrowers who have repaid their accounts in full in financial year 2006-07 but this will not be reported until the reconciliation has been made with SLC records. Income contingent loans include hardship loans and part-time loans.

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

[4] Borrowers who have repaid at least one loan account in full during the financial year. This covers those accounts that have a status of fully paid; and those accounts with small balance write-offs of less than or equal to £5. Includes accounts closed under the Repayment of Teacher Loans (RTL) scheme.

[5] Borrowers in payment status who have repaid at least one loan account in full in the financial year prior to the loan's statutory repayment due date.

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

[7] Borrowers who had no loans at the beginning of the financial year and who took out new loans during the financial year.

[8] Constituent parts may not sum to the totals because individual borrowers may be counted in more than one category if they have loan accounts in more than one status.

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

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

[11] Borrowers who have been matched with Student Loans records at HMRC but the first tax year return has not yet been received by SLC. Hence, the repayment status cannot yet be determined.

[12] Borrowers for whom the latest tax year return from HMRC indicates that they are above the earnings threshold.

This category also includes those borrowers who are having their loan repaid via the Repayment of Teacher Loans scheme.

This category also includes those borrowers who are now resident overseas, are above the earnings threshold for their country of residence, and are repaying on schedule.