

Advanced Learning Loan briefing

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What is it?

- From 1 August 2013 the government no longer gives colleges money for learners aged 19 and over for level 3 and 4 courses and therefore colleges will have to charge the full fee (the exception to this is if you are aged 19-23 and it is your first full level 3 course, in which case the government will still fully fund you).
- So that students **do not have to pay up front** for their course, Advanced Learning Loans are available (providing you haven't already achieved the same learning aim).
- Each loan is for a minimum of £300 depending on the course. You don't have to take a loan for the full fee if you want to pay some of the fee yourself. For further impartial money advice go to www.moneyadviceservice.org.uk.
- If you start your course after 1 August 2016 you can apply for up to 4 loans for courses of the same type and level.
- The fee loan is paid directly to the college by the Student Loan Company.

Who can apply?

- You must be 19 or over (no upper age limit) on the first day of your course.
- Living in the UK on the first day of your course and have lived in the UK, the Channel Islands or Isle of Man for 3 years immediately before this.
- Studying at a college or training organisation in England approved for public funding.
- Enrolling on an eligible course at level 3 or above, eligible courses include:
 - A Levels.
 - Level 3 and 4 Diplomas and Certificates.
 - Access to Higher Education – NB if you subsequently complete a Higher Education course your loan for the Access course will be cleared.

How can you apply?

- From May 2017 you can apply on line or download an application form at <https://www.gov.uk/advancedlearningloans>.
- All the information you will need to apply will be on your Learning and Funding Information letter from the college (usually issued with your course offer letter).
- Not means tested or credit checked.
- Most on line applications should be assessed within 1 week, paper applications may take longer.

How do you repay?

- You only start repaying your loan once you are earning £21,000.
- Payments are based on income, not how much has been borrowed (see table below).
- Subsequent loans taken for Higher Education are added to the account so only 1 repayment will be made.
- Interest is linked to inflation (Retail Price Index – RPI).
- Any balance outstanding after 30 years is **written off**.

Income before tax	Monthly salary	Monthly payment
Up to £21,000	£1,750	£0
£22,000	£1,833	£7
£25,000	£2,083	£30
£30,000	£2,500	£67
£35,000	£2,917	£105
£40,000	£3,333	£142

Advanced Learning Loans Bursary Fund

If you take the full loan for your fee and your household income is under £40,000 you may also be considered for support with childcare, travel and other course related costs. Please note that funds are limited and early applications are advised.

For further information contact Financial Services on 01903 273 014 or student.support@gbmc.ac.uk and for updates visit our website at www.gbmc.ac.uk.