NEW 24+ Advanced Learning Loans
For Access to Higher Education

ADVANCED LEARNING LOANS
GREAT NEWS FOR ACCESS STUDENTS

• Are you aged 24 or over?
• Apply for a loan for your Access course tuition fees and pay nothing upfront!

Stoke on Trent College
A real education
• Are you 24 or over?

• Apply for a loan for your Access to H.E. tuition fees and pay nothing upfront!

If you’re starting an Access to H.E. course this year, you may well qualify for a 24+ Advanced Learning Loan. These loans help you to pay for your course tuition fees, allowing you to choose whether you pay the fee yourself, take out the learning loan to cover it, or opt for a combination of both.

Most students aged 24 and over*, studying an Access to H.E. qualification, will qualify for these loans from the government (they are not bank loans).

It’s easy to apply – your household income isn’t taken into account and there’s no credit check. You won’t have to pay anything back until you finish the course and your income is over £21,000 per year.

You will be able to apply for an Advanced Learning Loan from April.

Benefits of the Advanced Learning Loan for Access students

1. Pay nothing upfront – the loan covers all your tuition fees.

2. Pay nothing until you are earning at least £21,000 a year, and only whilst your salary is above that level.

3. Once you progress to a degree-level course and complete it successfully, your Advanced Learning Loan is written off. For most Access students, who go from the Access course into university/college H.E. and who aren’t in a position to earn £21,000 a year until they’ve graduated, this means that the learning loan for their Access course will never need to be repaid.

The Advanced Learning Loan is great news for 24+ adults who are wanting to gain a university level qualification such as a degree or HNC/HND, and need to progress to university through the Access to H.E. qualification route.

Answering your questions

How much will the loan be?

Different courses have different levels of fees, depending upon how many hours you will be studying. Our website and course prospectuses will show a clear price for students aged 24+. The minimum level of loan is £300, and you can choose to take a loan for the whole of your tuition fee, or just for part of it if you would prefer to pay some of the fee upfront.

Interest on the loans will be lower than anything available on the high street and linked to inflation. Any balance outstanding is written off after 30 years.

The Advanced Learning Loan will cover up to 100% of your tuition fee, but not any other costs relating to the course. If you are in financial hardship then you can still apply to the College’s Discretionary Learner Support Fund for a Bursary to help with additional costs, such as childcare.

*Must be a UK resident, meaning that you must have lived in the UK for at least 3 years prior to the start of the course. Please ask about further eligibility.
Can I have more than one loan?
If you meet the criteria to be eligible for an Advanced Learning Loan, you could apply for up to a maximum of four loans, where each loan is for a different category of provision, such as Access to H.E. courses, Level 3 and 4 Certificates/Diplomas, A-Levels and Apprenticeships at Advanced Level. This means that you won’t be able to apply for a loan to cover a type of qualification that you have already received a loan for; it must be a different level or type of qualification.

How do I go about applying for this loan?
Student Finance England (SFE) has a website through which applications can be made. We will supply you with the relevant course and learner identification details so that you can complete the application online or on an application form, once you have been accepted on a course at Level 3 or above.

More information can be found at www.gov.uk/advanced-learning-loans

When Student Finance England (SFE) approve your loan, they will then make payment directly to the College to cover your tuition fees, once the College has confirmed that you have started to attend the course.

What about repayment?
Repaying your 24+ Advanced Learning Loan is straightforward.

• Your monthly repayments will be based on your income, not what you borrowed.
• You’ll only start making repayments when your income is more than £404 per week, £1,750 per month or £21,000 per year.
• You’ll only pay back 9% of any income above £21,000 a year; see the table overleaf for examples of what you’ll repay:
If your income drops or rises, for example if you receive a bonus, your repayment amount will automatically change to reflect this.

You can make voluntary repayments at any time to pay off your loan more quickly.

• If you’re self-employed you’ll be responsible for making student loan repayments as part of your annual self-assessment tax return.

• If you’re employed, you don’t need to do anything. Your employer will take your repayments directly off your salary as they do with tax and national insurance contributions.

• If you stop working, your repayments will stop and only start again when your income is more than £21,000 a year.

• You’ll be due to start repaying your loan in the April after you leave or finish your course – whichever comes first.

• Any loan remaining 30 years after you’re due to start making repayments will be wiped.

And for Access to H.E. students, remember that the loan is written off as soon as you complete the degree-level course to which you progress after the Access course. So you may find that you are never required to make repayment of this loan.

---

For more information come and talk to us…

Call our Admissions Team on 01782 603634

Email info@stokecoll.ac.uk

Visit www.stokecollege.ac.uk and go to Courses, then click on Financial Support and Fees. Or scan the QR code to go direct to the page.

The information in this leaflet is correct at the time of print