



Frequently asked questions by parents

When to apply 

Evidence 

Payment 



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Question



When should my child apply and how long will it take to process their application?

Does my child have to make separate applications for the different loans and grants?

Answer



▶ It takes at least six weeks to process applications, so it's important they apply as soon as possible once the application service opens.

They can apply for student finance even if they don't have a confirmed place at university or college. There will be a deadline for your child to get their money for the start of their course, so make sure your child applies before this date.

For up-to-date information about the application launch and deadline dates, bookmark SFE's student finance zone on The Student Room - www.thestudentroom.co.uk/studentfinance. You should also follow us on Twitter and like us on Facebook for news alerts.

▶ They only need to make one application for us to assess what Tuition Fee Loan, Maintenance Loan, Parents' Learning Allowance or Adult Dependents' Grant they can get.

If they're applying for other support, such as Disabled Students' Allowances, or help with childcare costs, they tell us on their main application and we'll send them the additional forms they need. These forms will also be available to download from www.gov.uk/studentfinance once the application service opens.

Universities and colleges may offer extra support such as bursaries and scholarships - your child should speak to them about what's available and how to apply.

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I'm concerned about submitting evidence, what do I have to do?

Answer



Evidence of household income

Usually, you won't have to send us any evidence. If your child is applying for student finance that depends on your household income, we'll ask you to give us details of your income and your National Insurance number, which we'll use to check your income and work out how much student finance your child can get.

In some cases, we'll contact you directly to ask for specific evidence of your household income - this could include photocopies of your P60 or tax return. Don't worry if this happens - it's part of our checks to make sure your child gets the funding they're entitled to. You should send any evidence we ask for to us right away so we can finish the assessment and make their first payment on time.

Identity evidence

Your child will be asked to give us evidence of their identity - the easiest is their valid UK passport details. We'll use this to confirm their identity and they **don't** need to send their original passport.

If they don't have a valid UK passport they need to send their UK birth or adoption certificate or valid non-UK passport. This must be the original document. If they're sending a UK birth or adoption certificate, they must also send a completed 'Birth or Adoption Certificate form' that can be downloaded at www.gov.uk/studentfinance

In some other circumstances we might need additional evidence, but we'll tell them exactly what we need.

Any financial documents you send should be photocopies, and we'll destroy these securely once we've checked them. Any identity documents, such as passports or birth certificates, must be original documents, and we'll return these as quickly as possible.

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I have other children – is this taken into account?

How's my household income assessed if I'm separated or divorced?

When will my child be told how much they'll get?

When will my child get their first payments?

Can I pay some, or all, of my child's tuition fees?

Answer



Yes – we'll ask about your family as part of the application. We'll also ask you about your other children who'll be at university or college at the same time - depending on your circumstances, they could get more funding.



We assess the household income of the parent that the student is financially dependent on, this is usually the parent that the student lives with. Household income includes the income of that parent's partner, if they have one.



Once we've assessed their application, we'll send them a Student Finance Entitlement letter to confirm what they can get. They can also track their application by logging into their account at www.gov.uk/studentfinance



There are two things they must do before we can make the first payment:

- sign and return their declaration; and
- enrol on their course so their university or college can tell us they've registered.

We'll then release the first payment into their bank account. This payment is usually made three to four days after we're told they've registered.

We'll pay the Tuition Fee Loan directly to their university or college.



Yes, but you'll need to make your own arrangements with their university or college to pay any tuition fees.

Even if you choose to pay part of the tuition fees, your child can still apply for a Tuition Fee Loan to cover the remaining costs.

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**What happens if my
income drops?**



Our assessment for the Maintenance Loan is based on your household income for the 2015-16 tax year.

If your income in tax year 2017-18 is likely to be at least 15% lower than in tax year 2015-16, we can assess your household income on what you estimate your income will be. You'll need to complete and return a 'Current Year Income Assessment form' – these will be available at **www.gov.uk/studentfinance**

We'll contact you at the end of the year to confirm your actual income.

**What happens if my
child changes course or
university?**



Before the start of their course, your child can update their details in their account at **www.gov.uk/studentfinance** Once they've started their course, they should ask their university or college to notify us of any changes.

**Does my child have to
apply again next year?**



Yes. We'll contact them each year when it's time to re-apply.

**When does my child
need to start repaying
their loan?**



Students will be due to start repaying their loan the April after they finish or leave their course but they'll only make repayments if their income is over the repayment threshold which is currently £21,000 a year, £1,750 a month or £404 a week.

Once the student enters repayment, the amount they repay is based on their income, not what they borrowed. They'll repay 9% of their income above the repayment threshold.

Repayments will normally be deducted automatically by their employer along with their tax and National Insurance.

For more information about repayment, including how to repay from abroad, go to **www.slc.co.uk/repayment**

Answer



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Is there interest applied to student loans?



Answer



Yes, interest is added to the loans as soon as the first payment is made to your child or their university or college until the loan is repaid in full or cancelled.

The interest rate is based on the UK Retail Price Index (RPI) and will vary depending on their circumstances.

The interest rate is updated once a year in September, using the RPI from March of that year.

While your child is studying, interest will be charged at RPI plus 3%. From the April after they leave or finish their course interest will vary as shown below:

When in repayment, the student will pay interest based on their gross income:

£21,000 or less	RPI
Between £21,000 and £41,000	RPI plus up to 3% depending on income
£41,000 and over	RPI plus 3%

For more information about interest go to www.slc.co.uk/repayment

Can I, or my child, pay off some or all of the loans early?



Yes. You or your child can make arrangements with the Student Loans Company to pay off some or all of the loans early.

For more information go to www.studentloanrepayment.co.uk

www.practitioners.slc.co.uk

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