
SCOTTISH STATUTORY INSTRUMENTS

2007 No. 155

The Graduate Endowment (Scotland) Regulations 2007

PART III

AMOUNT AND PAYMENT OF GRADUATE ENDOWMENT

Amount of Graduate Endowment

7.—(1) Subject to paragraph (2) below, the amount of the graduate endowment which a liable graduate shall be liable to pay to the Scottish Ministers shall be the amount of the graduate endowment prevailing on the first day of the first academic year in which the graduate undertook the course of higher education in respect of which they are liable to pay the graduate endowment.

(2) If a liable graduate undertakes a course of higher education in respect of which they are liable to pay the graduate endowment as part of a continuous programme of higher education, the amount of the graduate endowment which that liable graduate shall be liable to pay to the Scottish Ministers shall be that prevailing on the first day of the first academic year of the course referred to in paragraph (b) of the definition of “continuous course of higher education” in regulation 2 undertaken as part of that continuous course of higher education.

(3) For the period from 1st August 2001 to 31st July 2002, the amount of the graduate endowment shall be £2000.

(4) For any subsequent period of one year commencing on 1st August, the amount of the graduate endowment shall be the amount of the graduate endowment for the previous period increased by the appropriate percentage for that subsequent period and if the resulting amount is not a whole number of pounds, it shall be rounded down to the nearest pound.

(5) The appropriate percentage for any period is the percentage by which the retail prices index for the month of July immediately preceding that period has increased compared with the retail prices index for the previous July.

Payment of Graduate Endowment

8.—(1) Subject to the following paragraph, each liable graduate shall pay the full amount of the graduate endowment for which they are liable to the Scottish Ministers on the due date.

(2) A liable graduate may apply to the Scottish Ministers for a loan in accordance with Part IV of these Regulations for the purposes of discharging their liability to pay the graduate endowment, and paragraph (1) shall not apply to a liable individual who makes such an application before the due date.