SCHEDULE 4

FINANCIAL ASSESSMENT

Calculation of contribution – old system students

8.—(1) The contribution payable in relation to an old system student who is not an independent eligible student or is an independent eligible student with a partner is—

(a) in any case where the household income is £23,660 or more, £45 with the addition of £1 for every complete £9.27 by which the household income exceeds £23,660; and

(b) in any case where the household income is less than £23,660, nil.

(2) The contribution payable in relation to an old system student who is an independent eligible student without a partner is—

(a) in any case where the household income is £11,020 or more, £45 with the addition of £1 for every complete £9.27 by which the household income exceeds £11,020; and

(b) in any case where the household income is less than £11,020, nil.

(3) The amount of the contribution payable under sub-paragraph (1) or (2) must in no case exceed £7,998.

(4) The contribution may be adjusted in accordance with paragraph 10.

(5) Where sub-paragraph (6) applies, the aggregate contributions must not exceed £7,998.

(6) This sub-paragraph applies where—

(a) a contribution is payable in relation to two or more eligible students (other than current system students) in respect of the same income under paragraph 5 or, where the relevant parent's partner's residual income is taken into account, under paragraphs 5 and 7; or

(b) the household income consists of the residual income of an independent eligible student and the student's partner where both hold a statutory award.