

## STATUTORY INSTRUMENTS

# 2022 No. 1335

## The Education (Student Loans) (Repayment) (Amendment) (No. 4) Regulations 2022

### PART 2

#### Amendment of the Education (Student Loans) (Repayment) Regulations 2009

*Amendment of Part 5 (repayment by overseas borrowers)*

#### **Amendment to the heading to Part 5**

**54.** In the heading to Part 5, after “Repayment” insert “of plan 1, 2, 3 and 5 loans”.

#### **Commencement Information**

**11** [Reg. 54](#) in force at 6.4.2023, see [reg. 2\(2\)](#)

#### **Amendments to regulation 71 (interpretation)**

**55.**—(1) In the heading to regulation 71, after “Interpretation” insert “of Part 5”.

(2) In regulation 71—

(a) before the definition of “gross income” insert—

““borrower” means a borrower who has a plan 1, 2, 3 or 5 loan;”;

(b) omit the definition of “residence”.

#### **Commencement Information**

**12** [Reg. 55](#) in force at 6.4.2023, see [reg. 2\(2\)](#)

#### **Amendments to regulation 73 (notice of liability to make repayments)**

**56.**—(1) In regulation 73(1), for “any student loan or any postgraduate degree loan” substitute “a plan 1, 2, 3 or 5 loan”.

(2) In regulation 73(2), for “a student loan or any postgraduate degree loan” substitute “the loan”.

#### **Commencement Information**

**13** [Reg. 56](#) in force at 6.4.2023, see [reg. 2\(2\)](#)

**Changes to legislation:** There are currently no known outstanding effects for the The Education (Student Loans) (Repayment) (Amendment) (No. 4) Regulations 2022, Cross Heading: Amendment of Part 5 (repayment by overseas borrowers). (See end of Document for details)

### Amendments to regulation 74 (repayment by fixed instalments)

- 57.—(1) The existing text of regulation 74 is renumbered as paragraph (1).  
 (2) In regulation 74(1), omit “calculated in accordance with regulation 76”.  
 (3) After regulation 74(1) insert—
- “**(2)** The amount of the fixed instalment is the product of—
- (a) the fixed instalment rate for the borrower’s loan, and
  - (b) the country-specific multiplier for the borrower’s country of residence.
- (3)** The fixed instalment rate for—
- (a) a plan 1 loan is £246;
  - (b) a plan 2, 3 or 5 loan is calculated in accordance with regulation 74A.”.

#### Commencement Information

**I4** Reg. 57 in force at 6.4.2023, see reg. 2(2)

### Insertion of regulation 74A (how to calculate fixed instalment rate)

58. After regulation 74 (repayment by fixed instalments) insert—

#### “How to calculate fixed instalment rate

- 74A.—(1) The fixed instalment rate for a plan 2, 3 or 5 loan is the result of the formula—
- (a) calculated on the 6th of April of each year, and
  - (b) rounded down to the nearest £1 (if necessary).

- (2) The formula is—

$$\frac{(2x - y) \times 0.09}{12}$$

- (3) In the formula—

“x” means the median salary for graduates (to the nearest £500) in the most-recent year published by the Department for Education<sup>(1)</sup>;

“y” means the repayment threshold for the loan.

#### Example

On 6th April, £36,000 is the median salary and £27,295 is the repayment threshold.

- £36,000 multiplied by two is £72,000.
- £27,295 subtracted from £72,000 is £44,705.
- £44,705 multiplied by 0.09 is £4,023.45.
- £4,023.45 divided by 12 is £335.29.

The fixed instalment rate is £335 (rounded down to the nearest £1).”.

(1) The median salary for graduates is published at <https://explore-education-statistics.service.gov.uk/find-statistics/graduate-labour-markets>. Data published in a given calendar year is used to calculate the fixed instalment rate for the financial year beginning in the following calendar year.

**Commencement Information**

**I5** [Reg. 58](#) in force at 6.4.2023, see [reg. 2\(2\)](#)

**Amendments to regulation 75 (repayment by income-related instalments)**

**59.**—(1) In regulation 75(4)—

- (a) in sub-paragraph (a), for “student loan” substitute “plan 1, 2 or 5 loan”;
  - (b) in sub-paragraph (b), for “postgraduate degree loan” substitute “plan 3 loan”;
- (2) In regulation 75(4A)(a), for “regulation 76” substitute “regulation 75A”.
- (3) In regulation 75(4B)—
- (a) for “(4)” substitute “(4)(b)”;
  - (b) for “due by—” to the end substitute “under paragraph (4)(a)”.

**Commencement Information**

**I6** [Reg. 59](#) in force at 6.4.2023, see [reg. 2\(2\)](#)

**Insertion of regulation 75A (how to calculate applicable threshold)**

**60.** After regulation 75 (repayment by income-related instalments) insert—

**“How to calculate applicable threshold**

**75A.** The applicable threshold is, in relation to a borrower’s loan, the amount—

- (a) rounded up to the nearest £5 (if necessary), and
- (b) being the product of—
  - (i) the repayment threshold for the loan, and
  - (ii) the country-specific multiplier for the borrower’s country of residence.”.

**Commencement Information**

**I7** [Reg. 60](#) in force at 6.4.2023, see [reg. 2\(2\)](#)

**Omission of regulation 76 (calculation of fixed instalment and applicable threshold)**

**61.** Omit regulation 76.

**Commencement Information**

**I8** [Reg. 61](#) in force at 6.4.2023, see [reg. 2\(2\)](#)

**Amendments to regulation 77 (application to cease repayment by instalments)**

**62.** In regulation 77(1)—

- (a) in sub-paragraph (a), after “repayments” insert “of a loan”;

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**Changes to legislation:** There are currently no known outstanding effects for the The Education (Student Loans) (Repayment) (Amendment) (No. 4) Regulations 2022, Cross Heading: Amendment of Part 5 (repayment by overseas borrowers). (See end of Document for details)

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- (b) in sub-paragraph (b), for “a student loan or a postgraduate degree loan” substitute “the loan”.

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**Commencement Information**

**19** Reg. 62 in force at 6.4.2023, see **reg. 2(2)**

**Changes to legislation:**

There are currently no known outstanding effects for the The Education (Student Loans) (Repayment) (Amendment) (No. 4) Regulations 2022, Cross Heading: Amendment of Part 5 (repayment by overseas borrowers).