

SCHEDULE 5

FINANCIAL ASSESSMENT

Calculation of contribution — new system eligible students

9.—(1) In relation to an eligible student who is a new system eligible student, the contribution payable is—

- (a) in any case where the household income exceeds £39,793, £1 for every complete £9.27 by which the household income exceeds £39,793; and
 - (b) in any case where the household income is £39,793 or less, nil.
- (2) The contribution must not in any case exceed £6,208.
- (3) The contribution may be adjusted in accordance with paragraph 10.
- (4) Where sub-paragraph (5) applies, the aggregate contributions must not exceed £6,208.
- (5) This sub-paragraph applies where—
- (a) a contribution is payable in relation to two or more eligible students (other than old system eligible 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 his or her partner where both hold a statutory award.