

SCHEDULE 5

FINANCIAL ASSESSMENT

Calculation of contribution — new system eligible students

9.—(1) Where the eligible student is a new system eligible student who is not a new cohort student, the contribution payable is—

- (a) in any case where the household income exceeds £39,793, £1 for every £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) Where the eligible student is a new system eligible student who is a 2010 cohort student, the contribution payable is—

- (a) in any case where the household income exceeds £50,778, £1 for every £5 by which the household income exceeds £50,778; and
- (b) in any case where the household income is £50,778 or less, nil.

(3) Where the eligible student is a new system eligible student who is a 2011 cohort student, the contribution payable is—

- (a) in any case where the household income exceeds £50,503, £1 for every £5 by which the household income exceeds £50,503; and
- (b) in any case where the household income is £50,503 or less, nil.

(4) The contribution must not in any case exceed £6,208.

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

(6) Where sub-paragraph (7) applies, the aggregate contributions must not exceed £6,208.

(7) 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 the independent eligible student's partner where both hold a statutory award.