

SCHEDULE 5

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 is—

- (a) in any case where the household income is £23,085 or more, £45 with the addition of £1 for every complete £12.50 by which the household income exceeds £23,085; and
- (b) in any case where the household income is less than £23,085, nil.

(2) The contribution payable in relation to an old system student who is an independent eligible student with a partner is—

- (a) in any case where the household income is £23,085 or more, £45 with the addition of £1 for every £9.50 by which the household income exceeds £23,085; and
- (b) in any case where the household income is less than £23,085, nil.

(3) 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 £10,750 or more, £45 with the addition of £1 for every complete £9.50 by which the household income exceeds £10,750; and
- (b) in any case where the household income is less than £10,750, nil.

(4) The amount of the contribution payable under sub-paragraphs (1) to (3) must in no case exceed £8,145.

(5) The contribution may be adjusted in accordance with paragraph 10 or 11.

(6) Where sub-paragraph (7) applies, the aggregate contributions must not exceed £8,145.

(7) 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 his partner where both hold a statutory award.