

STATUTORY RULES OF NORTHERN IRELAND

2024 No. 55

**The Education (Student Loans) (Repayment)
(Amendment) Regulations (Northern Ireland) 2024**

PART 2

Amendments to the Repayment Regulations

Amendment of Part 5 (Repayment by Overseas Borrowers)

Amendments to regulation 66 (interpretation)

20. In regulation 66(1) (interpretation)—

- (a) in the heading after “Interpretation” insert “of Part 5”.;
(b) after “In this Part—” insert—

““country” includes territory;

“country-specific multiplier” means the country-specific multiplier calculated in accordance with regulation 66A;”

Insertion of regulation 66A (How to calculate country-specific multiplier)

21. After regulation 66(interpretation) insert—

“How to calculate country-specific multiplier

66A.—(1) The country-specific multiplier for a country is the multiplier specified in the table in relation to its band.

(2) The band for a country is the band specified in the table in relation to its price level index value.

<i>Price level index value (x)</i>	<i>Band</i>	<i>Multiplier</i>
$x < 0.3$	A	0.2
$0.3 \leq x < 0.5$	B	0.4
$0.5 \leq x < 0.7$	C	0.6
$0.7 \leq x < 0.9$	D	0.8
$0.9 \leq x < 1.1$	E	1.0
$1.1 \leq x < 1.3$	F	1.2
$x \geq 1.3$	G	1.4

(1) Regulation 66 was amended by [S.R. 2012 No. 136](#).

- (3) The price level index value for a country is the quotient of—
- (a) the price level value for the country in the most recent year available, and
 - (b) the price level value for the United Kingdom in the same year.

Example

0.736687 is the country's price level value and
1.058064 is the United Kingdom's price level value.

0.736687 divided by 1.058064 is 0.696259... (unrounded).

The price level index value for the country is 0.696259..., which is Band C.

The country-specific multiplier for a country in Band C is 0.6.

(4) If the price level value for a country is not published, the Department may determine the price level value for that country by reference to a comparable country.

(5) In this regulation, "price level value" means the value published by the World Bank in its "Price level ratio of PPP conversion factor (GDP) to market exchange rate" world development indicator⁽²⁾."

Status of examples

66B.—(1) An example used in these Regulations—

- (a) is only illustrative of the provision to which it relates, and
- (b) does not limit the provision.

(2) If an example and the provision to which it relates are inconsistent, the provision prevails."

Amendments to regulation 69 (repayment by fixed instalments)

22. In regulation 69 (repayment by fixed instalments) —

- (a) the existing text of regulation 69 is renumbered as paragraph (1);
- (b) in regulation 69(1), omit "calculated in accordance with regulation 71";
- (c) After regulation 69(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 the student loan is calculated in accordance with regulation 69A."

Insertion of regulation 69A (how to calculate fixed instalment rate)

23. After regulation 69 (repayments by fixed instalments) insert—

"How to calculate fixed instalment rate

69A.—(1) The fixed instalment rate for a student loan is the result of the formula—

(2) The world development indicator is published at <https://data.worldbank.org/indicator/PA.NUS.PPPC.RF>.

- (a) calculated on the 6th of April of each year, and
- (b) rounded down to the nearest £1 (if necessary).

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

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- (2) 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⁽³⁾;

“y” means the repayment threshold for the student loan as calculated under Regulation 24(6).”

Amendments to regulation 70 (repayment by income-related instalments)

- 24. In regulation 70(4) (repayment by income-related instalments)—

- (a) for paragraph (4) substitute —

“(4) The relevant amount is 9% of the gross income which the Department consider the borrower is likely to receive in the next 12 month period following the date of the determination referred to in paragraph (2), disregarding—

- (a) income up to the applicable threshold, calculated in accordance with regulation 70A; and
- (b) income in respect of which the Department is satisfied that repayments are likely to be made under Part 3 or 4.”

- (b) in paragraph (5) for “the instalment”, substitute “each instalment”.

Insertion of regulation 70A (how to calculate applicable threshold)

- 25. After regulation 70 (repayment by income-related instalments) insert—

“How to calculate applicable threshold

70A. 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.”.

Omission of regulation 71 (calculation of fixed instalment and applicable threshold)

- 26. Omit regulation 71 (calculation of fixed instalment and applicable threshold).

(3) The median salary for graduates is published online 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.

(4) Regulation 70 was amended by S.R. 2012 No. 136 and S.R 2013 No. 68.