
SCOTTISH STATUTORY INSTRUMENTS

2007 No. 154

The Education (Student Loans) (Scotland) Regulations 2007

PROSPECTIVE

PART V

INTEREST AND INSOLVENCY

Interest

14.—(1) Subject to paragraph (2), loans made in each 12 month period commencing on each 1st September shall bear interest at a rate which will result in an annual percentage rate of charge determined in accordance with the Consumer Credit (Total Charge for Credit) Regulations 1980⁽¹⁾ equal to the percentage by which the retail prices all items index published by the Office for National Statistics for the month of March immediately preceding the commencement of that period has increased compared with that for the previous March.

(2) If the rate referred to in paragraph (1) exceeds the rate for the time being specified for the purposes of any exemption conferred by virtue of section 16(5)(b) of the Consumer Credit Act 1974⁽²⁾ loans shall bear interest at the rate so specified.

(3) Interest shall be calculated on the principal outstanding daily, and shall be added to the principal monthly.

(4) The index of prices that the Scottish Ministers shall have regard to in prescribing the rate of interest which loans shall bear shall be the retail prices all items index mentioned in paragraph (1).

Commencement Information

II Reg. 14 in force at 1.8.2007, see [reg. 1](#)

(1) S.I.1980/51; amended by S.I. 1983/1562 and 1989/596.

(2) 1974 c. 39.

Status:

This version of this provision is prospective.

Changes to legislation:

There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Education (Student Loans) (Scotland) Regulations 2007. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to :

- Regulations revoked by [S.S.I. 2022/157 Sch. 5](#)
- reg 14 am by [S.S.I. 2009/189 reg 3](#)
- reg. 14 coming into force by [S.S.I. 2007/154 reg. 1](#)
- reg. 14(1) words substituted by [S.I. 2010/1010 reg. 91](#)
- reg. 14(1) words substituted by [S.I. 2013/1881 Sch. para. 30\(a\)](#)
- reg. 14(2) words substituted by [S.I. 2013/1881 Sch. para. 30\(b\)](#)

Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:

- Blanket amendment words substituted by [S.I. 2011/1043 art. 3-68-10](#)

Whole provisions yet to be inserted into this Instrument (including any effects on those provisions):

- Sch. 1 para. 4(3) inserted by [S.S.I. 2007/503 reg. 8\(3\)\(a\)\(ii\)](#)
- Sch. 1 para. 10 inserted by [S.S.I. 2007/503 reg. 8\(3\)\(b\)](#)
- Sch. 1 para. 6A inserted by [S.S.I. 2009/309 reg. 17](#)
- Sch. 1 para. 8A inserted by [S.S.I. 2012/72 reg. 35\(5\)](#)
- Sch. 1 para. 11 inserted by [S.S.I. 2012/72 reg. 35\(6\)](#)
- Sch. 1 para. 6B inserted by [S.S.I. 2016/82 reg. 10\(2\)](#)
- sch. 1 para. 6C6D inserted by [S.S.I. 2018/171 reg. 6\(4\)\(a\)](#)
- sch. 1 para. 6E inserted by [S.S.I. 2019/70 reg. 7\(5\)\(a\)](#)
- sch. 1 para. 12 inserted by [S.S.I. 2019/70 reg. 7\(5\)\(c\)](#)
- sch. 1 para. 6F6G inserted by [S.S.I. 2020/213 reg. 6](#)
- sch. 1 para. 8A(3)(c) inserted by [S.S.I. 2021/28 reg. 22\(e\)\(iii\)\(bb\)](#)
- sch. 1 para. 10(aa) inserted by [S.S.I. 2021/28 reg. 22\(g\)\(ii\)](#)
- sch. 1 para. 10A-10D inserted by [S.S.I. 2021/28 reg. 22\(h\)](#)
- sch. 1 para. 8A(4) omitted by [S.S.I. 2021/28 reg. 22\(e\)\(iv\)](#)
- sch. 1 para. 12 omitted by [S.S.I. 2021/28 reg. 22\(j\)](#)
- Sch. 1 para. 8A(1)(a) substituted by [S.S.I. 2013/80 reg. 27\(3\)\(a\)](#)
- Sch. 1 para. 8A(3)(b) substituted by [S.S.I. 2013/80 reg. 27\(3\)\(b\)](#)
- sch. 1 para. 8A(1) substituted by [S.S.I. 2021/28 reg. 22\(e\)\(i\)](#)
- sch. 1 para. 8A(2) substituted by [S.S.I. 2021/28 reg. 22\(e\)\(ii\)](#)
- sch. 1 para. 8A(1)(c) word substituted by [S.S.I. 2018/171 reg. 6\(4\)\(b\)](#)
- sch. 1 para. 8A(1)(c) words inserted by [S.S.I. 2019/70 reg. 7\(5\)\(b\)](#)
- sch. 1 para. 4(3) words inserted by [S.S.I. 2021/28 reg. 22\(c\)\(v\)](#)
- sch. 1 para. 10(a) words inserted by [S.S.I. 2021/28 reg. 22\(g\)\(i\)](#)
- sch. 1 para. 10(c) words inserted by [S.S.I. 2021/28 reg. 22\(g\)\(iii\)](#)
- sch. 1 para. 11(1) words inserted by [S.S.I. 2021/28 reg. 22\(i\)\(i\)](#)
- Sch. 1 para. 4(3) words substituted by [S.S.I. 2012/72 reg. 35\(3\)\(b\)](#)
- sch. 1 para. 8A(3)(a) words substituted by [S.S.I. 2021/28 reg. 22\(e\)\(iii\)\(aa\)](#)
- sch. 1 para. 11(2) words substituted by [S.S.I. 2021/28 reg. 22\(i\)\(ii\)](#)
- Sch. 2 para. 89 inserted by [S.S.I. 2012/72 reg. 36](#)
- sch. 2 para. 10 inserted by [S.S.I. 2017/180 reg. 20](#)
- sch. 2 para. 9A inserted by [S.S.I. 2019/70 reg. 7\(6\)](#)

- sch. 2 para. 8 word substituted by S.S.I. 2018/171 reg. 6(5)
- sch. 2 para. 9 word substituted by S.S.I. 2018/171 reg. 6(5)
- reg. 2(8) inserted by S.S.I. 2017/180 reg. 16(b)
- reg. 2(8)(a) words substituted by S.S.I. 2018/171 reg. 6(2)(b)
- reg. 2(9) inserted by S.S.I. 2021/28 reg. 21(f)
- reg. 3(2)(d)(v) and word inserted by S.S.I. 2019/70 reg. 7(3)(b)
- reg. 3(2)(d)(iii) and word inserted by S.S.I. 2017/180 reg. 18
- reg. 3(2)(d)(iii) word omitted by S.S.I. 2019/70 reg. 7(3)(a)
- reg. 3(2)(d)(iv) and word inserted by S.S.I. 2018/307 reg. 3(b)
- reg. 3(2A) inserted by S.S.I. 2012/72 reg. 33(2)
- reg. 3(2A) substituted by S.S.I. 2015/212 reg. 3(3)
- reg. 3(6)(7) inserted by S.S.I. 2012/72 reg. 33(3)
- reg. 4(1)(b)(i) words inserted by S.S.I. 2019/70 reg. 7(4)(a)
- reg. 4(1)(d)(i)(ii) and words inserted by S.S.I. 2018/171 reg. 6(3)(b)
- reg. 4(4A)(4B) inserted by S.S.I. 2018/171 reg. 6(3)(c)
- reg. 4(4AA) inserted by S.S.I. 2019/70 reg. 7(4)(c)