
STATUTORY INSTRUMENTS

2023 No. 1184

**The Education (Student Loans) (Repayment)
(Amendment) (No. 3) Regulations 2023**

Repayments by overseas borrowers: new fixed instalment rate for plan 1 loans

- 4.—(1) The 2009 Regulations are amended as follows.
- (2) For regulation 74(3)(1) (fixed instalment rate), substitute—
- “**(3)** The fixed instalment rate for a plan 1, 2, 3 or 5 loan is calculated in accordance with regulation 74A.”.
- (3) In regulation 74A(2) (how to calculate fixed instalment rate)—
- (a) in paragraph (1) for “plan 2” substitute “plan 1, 2”;
- (b) in paragraph (2) for “plan 2” substitute “plan 1, 2”;
- (c) after paragraph (3), in the Example, for “applicable to plan 2” substitute “applicable to plan 1, 2”.

(1) Regulation 74(3) was inserted by [S.I. 2022/1335](#).

(2) Regulation 74A was inserted by [S.I. 2022/1335](#) and amended by [S.I. 2023/521](#).