

## **FINANCIAL ASSISTANCE**

### **19+ ADVANCED LEARNING LOAN**

Are you aged 19 or over and thinking about a college course to further your career or change direction? If so, then a 19+ Advanced Learning Loan could be just for you... qualify now and pay later. You don't have to pay back anything until you are earning over £21,000. Once qualified if you earn £22,000 that's just £7 per month!

#### **How it works**

If you are studying at Level 3 or 4 and you are aged at over 19 years old, then you are entitled to a 19+ Advanced Learning Loan to help cover any fees for a Further Education course.

#### **To qualify you'll need to be:**

- aged 19 and over on the first day of the course
- a resident in the UK for 3 years prior to the start of the course
- enrolling on a course at level 3 and above, such as: A levels, Access to HE Diplomas, other Diplomas and Certificates

You only start to pay back the loan once you've finished your course and you're earning over £21,000. Until then you don't need to pay back anything, but you can make voluntary repayments at any time. If you are given an FE loan to cover the cost of your Access to Higher Education course and then you progress to successfully complete your degree, the Government will write off the loan that covered your Access course.

#### **Repaying the loan**

Your monthly repayments will be based on your income, not what you borrowed. You'll only start making repayments once you earn more than £404 per week, £1,750 per month or £21,000 per year and you would pay 9% of your income over £21,000

### **It's easy to apply**

The process couldn't be more straightforward, your household income is not taken into account and there is no credit rating check. Once you've applied for the loan you don't need to do anything as it is all done for you. It will fund your college course at Level 3 and above, including Advanced and Higher Apprenticeships.

### **What other help can I get?**

For those with an annual income of less than £26,000 per year you could get help with:

- Childcare
- Hardship
- Learning Support
- Travel expenses – (If you live more than 2 miles away from the College)

### **Important information**

If you successfully complete Access to HE Diploma, and go on to complete a degree programme, the loan for the Access course is wiped

Any loan remaining 30 years after you're due to start making repayments will be wiped

### **Useful links**

<https://www.gov.uk/student-finance-calculator>

<https://www.gov.uk/advanced-learning-loans/overview>