

SLC SP01/2023

15 June 2023

Coverage: England

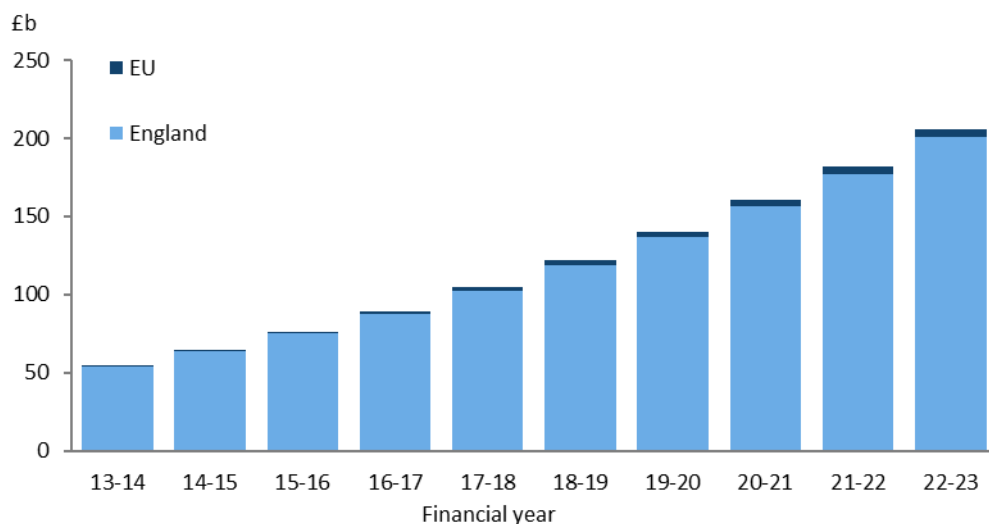
Theme: Children, Education
and Skills

Student Loans in England Financial year 2022-23

Income Contingent (ICR) Student Loan balance Higher education ICR student loan balance reaches £205.6 billion

Figure 1: Total balance of ICR student loans at the end of financial year 2013-14 to 2022-23: Higher education (£ billion)

The legend follows the same order as the stacks in the bars.



Source: [Table 1A](#)

[Download the data for Figure 1 \(ODS, 6KB\)](#)

Figure 1 shows that the total loan balance has increased year-on-year from £54.4 billion in 2013-14, to £205.6 billion in 2022-23. When comparing this figure to the 2021-22 year-end total of £181.6 billion, there has been an increase of 13.2% (+ £24.0 billion). This increase is consistent with those noted in previous financial years. The loan balance grows year-on-year as new lending and interest added to existing balances outweighs repayments and write-offs.

The EU borrowers' balance has also increased each year, from £0.7 billion in 2013-14, reaching £5.0 billion by the end of financial year 2022-23. This is 9.8% higher (+ £0.4 billion) than the 2021-22 figure of £4.6 billion.

Although the EU loan balance has increased, the rate of increase continues to slow (down from + 39.7% in 2014-15).

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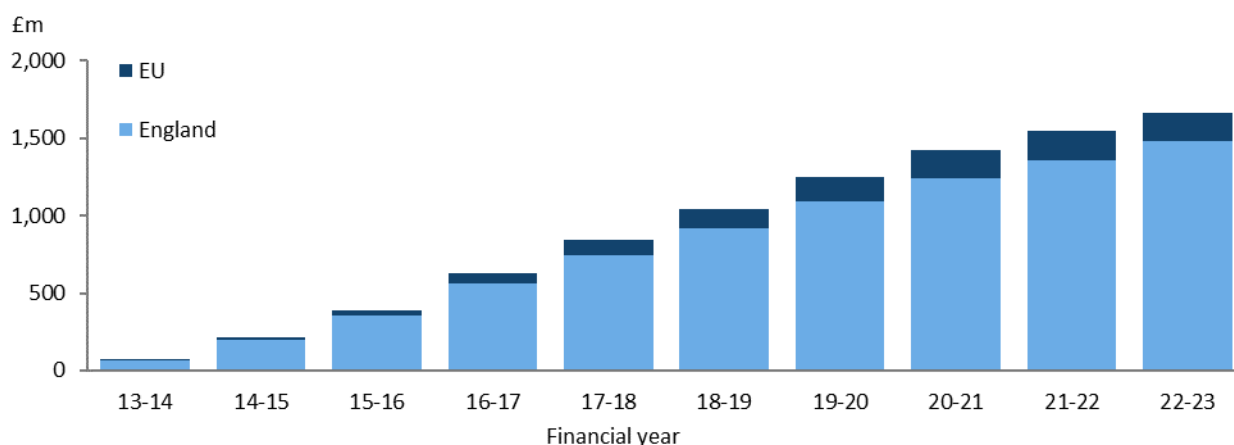
Tuition fee funding for new EU students in England (without a '[settled](#)' or '[pre-settled status](#)') ceased in academic year 2021/22. However, those continuing a course remain eligible for financial support for the duration of their course.

Of the total balance, 72.2% are amounts which are liable for repayment. This means that a borrower has passed their Statutory Repayment Due Date (SRDD). This is the point they would become liable to begin repaying a loan (normally the April after graduating or otherwise leaving their course, provided they are earning above the relevant income threshold).

Further education ICR student loan balance reaches £1.7 billion

Figure 2: Total balance of ICR student loans at the end of financial year 2013-14 to 2022-23: Further education (£ million)

The legend follows the same order as the stacks in the bars.



Source: [Table 1B](#)

[Download the data for Figure 2 \(ODS, 6KB\)](#)

Figure 2 shows that the loan balance for England and EU further education borrowers combined has increased year-on-year from £72.4 million in 2013-14, to £1.7 billion by the end of financial year 2022-23. This is a 7.6% increase (+ £117.8 million) on the previous end-financial year figure of £1.5 billion. Although the balance continues to grow, the rate of increase has slowed consistently since 2014-15 (down from + 199.6%).

Of the total balance, 87.7% is amounts which are liable to repay, meaning that the borrower has passed their SRDD. This is a more significant percentage than noted in regard to the higher education balance, due to the continued reduction in new further education loans (known as Advanced Learner Loans) issued.

The EU further education borrower's balance has increased from £5.0 million in 2013-14, to reach £184.1 million by the end of financial year 2022-23. The total balance in 2022-23 is relatively as noted in the previous year (- 0.1%) of £184.3 million. This follows a slowing year-on-year increase from + 219.8% in 2014-15, down to + 8.7% in 2021-22.

In line with higher education support, new EU students in England (without a '[settled](#)' or '[pre-settled status](#)') are no longer eligible for tuition fee funding. However, those continuing a course in 2022/23 remain eligible for financial support for the duration of their course.

It is evident that EU further education repayments are exceeding loan payments and interest charged.

The end financial year balance for 2022-23 is net of £37.7 million in written-off loans, the vast majority of which (£36.8 million) is attributed to the '[Access to HE](#)' policy. Student Finance England will 'write off' any outstanding further education loan balance owed for an eligible 'Access to HE' course once the borrower has completed a higher education course.

Compared to the previous financial year, the amount written-off in relation to 'Access to HE' is 5.9% lower (- £2.3 million). For more information on write-off policies, please refer to [GOV.UK](#).

Table of contents [\(click for hyperlink\)](#)

Income Contingent (ICR) Student Loan balance	1
Introduction	5
Accessibility (NEW)	5
What can you use these statistics for?	5
Things you need to know	6
Executive summary (NEW)	7
Income Contingent Student Loan balance by repayment plan	8
Total amount paid out in loans to student borrowers	9
Interest added to Income Contingent Loans	11
Average Income Contingent Loan balances	14
Income Contingent Loan borrower repayment status	16
Income Contingent Loan repayments	19
Income Contingent Loan repayments by repayment method	22
Average amount repaid by repayment method	28
Additional information	30

Introduction

This statistics publication presents figures and observations on student loan outlays, repayments and borrower activity for England domiciled Student Loans Company (SLC) customers. This covers students who are studying, or borrowers who have studied in higher education (HE) and further education (FE) in the United Kingdom (UK). Figures are also shown for European Union (EU) students studying in England.

Figures provided here are for Income Contingent Repayment (ICR) Loans administered by SLC, which were introduced in academic year 1998/99.

This publication covers financial years up to and including 2022-23.

Complete information on student finance arrangements in England is available at the Student Finance England [website](#).

Accessibility

[Public Sector Accessibility Regulations](#) mean that all public sector organisations have a legal duty to make their websites accessible for everyone, including those with disabilities. As part of SLC's ongoing commitment to improving accessibility of our websites and content, we've made changes to the way we publish our statistics.

The changes in this publication mainly affect the way we provide visual information. This includes:

- including descriptive information of the full time-series for each graph within the main body of the statistics publication.
- providing data used to form each graph in accessible / downloadable tables.
- changing the way we present charts and graphs to be more accessible, including changes to colour, labels and legends.

We create our statistics publications in a way that helps to ensure that the department's statistical outputs are accessible, while continuing to meet the statistical needs of our users.

What can you use these statistics for?

These statistics can be used as a reference to the value of the Student Loans Company (SLC) loan balance at the end of the financial year, student outlay within a financial year and information on borrower activity and repayment amounts.

The data used in this publication is sourced from Student Loans Company's 'Customer Ledger Account Servicing System' (CLASS). This system only holds information on borrowers who have received funding from SLC. This publication also only includes information on loan products and does not include information regarding grants and bursaries. Under normal circumstances grants and bursaries are not considered repayable.

Due to this, these statistics cannot be used to analyse trends or to draw conclusions regarding the full UK education funding landscape.

Things you need to know

More Frequent Data Sharing (MFDS)

From April 2019 the frequency in which repayments data is provided to SLC by HM Revenues and Customs (HMRC) increased. Before this SLC received customer repayment data, reported by employers, annually from HMRC after the end of the financial year. This increased to weekly. This meant for SLC customers being paid monthly through the Pay as You Earn (PAYE) system, SLC receives information of student loan deductions monthly.

This increase in frequency resulted in a change in time series for repayments and interest applied for the 2019-20 financial year. From the 2020-21 financial year, the time series has normalised with a single years' worth of repayments data being included (just those processed by SLC within that financial year).

For more information on how this affected repayments and resulting interest calculations, please refer to our [Additional information](#) section and for further detail, please refer to [GOV.UK](#).

Self-Assessment data

Self-Assessment repayment data is supplied from HMRC to SLC via a different process to PAYE. As a result, this will still be provided annually after the end of the financial year (and not weekly as for PAYE customers). This will therefore still show in the financial year in which it was posted to the customer's account, as in previous years. For this reason, financial year 2022-23 will mostly comprise of Self-Assessment repayments data from the previous financial year. This will also be true of the interest calculations being applied for these borrowers.

In *Table 1A* and *1B*, in previous years we have had to mark the figures relating to Self-Assessment repayments as 'estimated' due to this being provided later than anticipated. From 2018-19 this has been provided as expected, allowing this to be included as final figures.

In *Table 4A* and *4B* we therefore mark the latest financial year of repayment as 'provisional' as the 2022-23 Self-Assessment earnings information is received from HMRC after the 30 April effective date. The final figure is shown in the following years' publication.

Rounding, totals and averages

All borrower numbers and amounts have been rounded to the nearest 100 and £100,000, the nearest 1 decimal point on the data tables given. Average amounts are rounded to the nearest £10. Totals and averages are calculated from un-rounded numbers, these therefore may differ from adding up rounded components.

Effective dates

The effective dates used in this publication are as follows:

Table 1 and 2:	31 March
Table 3, 4 and 5:	30 April

Tables 3, 4 and 5 provide information which requires annual PAYE end of year data supplied by HMRC to SLC, even after the introduction of [MFDS](#). This is received after the financial year ends hence the later effective date.

Executive summary - Financial year 2022-23

For more detail, please click on the individual headline...

- Higher education ICR student loan balance reaches £205.6 billion
- Further education ICR student loan balance reaches £1.7 billion
- Plan 2 borrowing equates to over 80% of total HE ICR loan balance in financial year 2022-23
- £19.1 billion paid out in undergraduate lending, a 1.3% increase on 2021-22
- Financial year 2022-23 reports the first decrease in postgraduate borrowing, down 13.4% to £0.8 billion
- Total amount paid out in FE loans continues to reduce in financial year 2022-23, to £123.9 million
- Increases in Retail Price Index (RPI) in financial year 2022-23 resulted in a rise in higher education accrued interest, to £8.3 billion
- Rises in Retail Price Index (RPI) in financial year 2022-23 resulted in an increase in further education accrued interest, to £66.4 million
- Average higher education borrower's loan balance on entry into repayment remains relatively consistent with previous two years, at £44,940
- 4.4% increase in average further education borrower's loan balance on entry into repayment, at £3,310
- 65.0% of all HE ICR borrowers who are liable to repay are in the UK tax system and 36.9% made a repayment in financial year 2022-23
- 65.0% of all FE ICR borrowers who are liable to repay are in the UK tax system and 16.9% made a repayment in financial year 2022-23
- Considerable increase noted in higher education borrower repayments in FY 2022-23, rising by 24.6% to £4.2 billion
- Sizable 43.0% increase in repayments made by further education borrowers, to £36.3 million
- 10.7% increase in total amount repaid by HE borrowers via HMRC in 2022-23
- 20.6% increase in the number of FE borrowers making repayments via HMRC in 2022-23
- 23.0% increase in the total amount repaid by higher education borrowers via scheduled repayments directly to SLC, reaching £161.3 million
- 47.3% increase in the total amount repaid via voluntary repayments directly to SLC by higher education borrowers, reaching £542.0 million
- Average amount repaid by higher education ICR loan borrowers via HMRC increased by 5.3% to £990 in financial year 2021-22
- 8.8% increase in the average HMRC repayment for further education ICR loan borrowers to £370 in financial year 2021-22

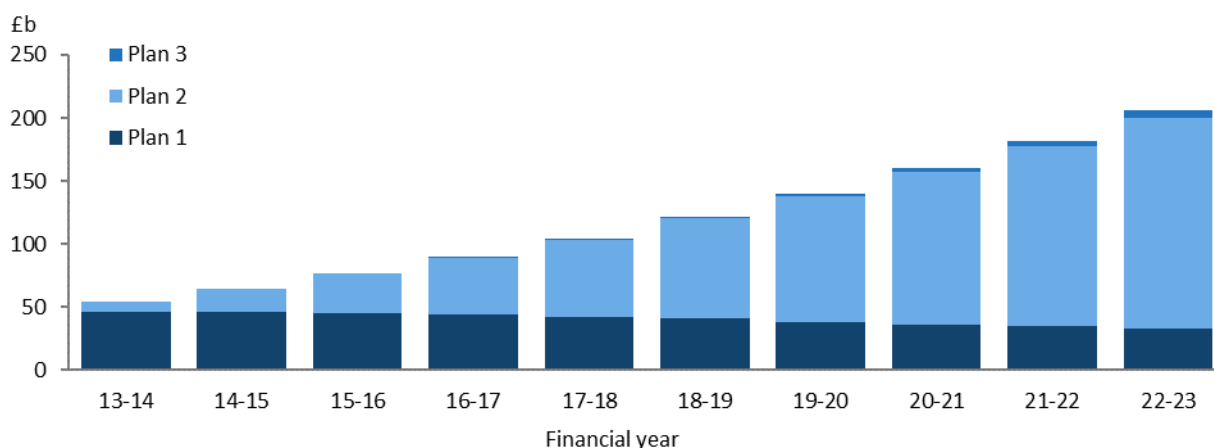
Income Contingent Student Loan balance by repayment plan

In financial year 2022-23, there were three repayment plans. Students who began their course prior to 1 September 2012 are on Repayment Plan 1, those who began their course on or after 1 September 2012 are on Repayment Plan 2 and students who have taken out postgraduate loans are on Repayment Plan 3. Borrowers can be 'multi-plan' should they have studied multiple courses.

Plan 2 borrowing equates to over 80% of total higher education ICR loan balance in financial year 2022-23

Figure 3: Total balance of ICR loans at the end of financial year 2013-14 to 2022-23: Higher education by repayment plan type (£ billion)

The legend follows the same order as the stacks in the bars.



Source: [Table 1A](#)

[Download the data for Figure 3 \(ODS, 6KB\)](#)

Figure 3 indicates the changing proportion of the loan balance in respect to repayment plan.

At end financial year 2013-14, Plan 1 loans represented 84.6% of the entire HE loan balance and by end financial year 2022-23 this had reduced year on year to just 16.1%. This is as a result of no new Plan 1 loans being issued following the 2011/12 academic year.

Due to the replacement of Plan 1 loans with Plan 2 for all new borrowers, the percentage of the balance attributed to Plan 2 loans has increased each year from 15.4% in financial year 2013-14, to 81.4% by the end of financial year 2022-23.

Following their introduction in academic year 2016/17, by 2022-23 Plan 3 (postgraduate) loans now make up 2.5% of the total HE loan balance. This has slowly increased each year from 0.4%. For the first two financial years, this included purely Masters loans and from 2018-19, then included Doctoral loans.

For more information on repayment plans, please refer to the [Income Contingent Student Loan repayment plans, interest rates and calculations](#) section on GOV.UK.

Total amount paid out in loans to student borrowers

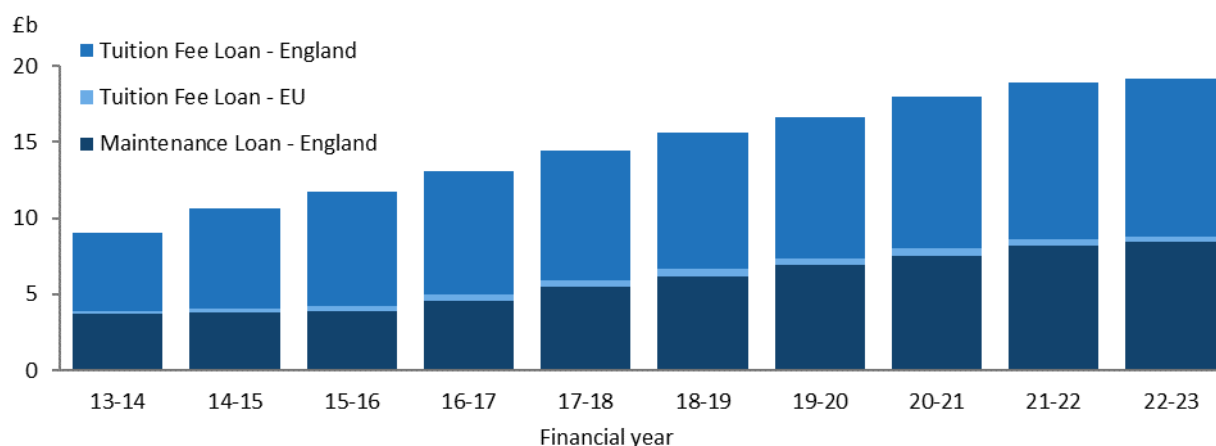
Loans discussed in this section include Tuition Fee Loans and Maintenance Loans for undergraduates, and Masters and Doctoral Loans for postgraduates and Advanced Learner Loans for further education students.

Total amount paid out in higher education loans remains relatively stable at 2021-22 levels, at £19.9 billion in financial year 2022-23 (+ 0.6%). This is the lowest reported annual increase. This follows a 5.0% increase in 2021-22 and an 8.6% increase in 2020-21.

£19.1 billion paid out in undergraduate lending, a 1.3% increase on 2021-22

Figure 4: Total amount paid in undergraduate loans in financial years 2013-14 to 2022-23 (£ billion)

The legend follows the same order as the stacks in the bars.



Source: [Table 1A](#)

[Download the data for Figure 4 \(ODS, 6KB\)](#)

Figure 4 shows that the total amount paid out in the form of undergraduate ICR Loans has increased year-on-year from £9.0 billion in financial year 2013-14, to £19.1 billion in 2022-23. When comparing this to the previous financial year, there has been a small increase of just 1.3%, much lower than the + 5.0% increase seen in 2021-22 and the + 8.1% increase in 2020-21.

£5.1 billion in Tuition Fee Loans was paid out on behalf of England-domiciled undergraduates in 2013-14, increasing to £10.4 billion by 2022-23 (+ 102.5%). In the most recent year, an increase of just 1.0% was observed, notably less than the 3.4% increase in 2021-22, and the 7.2% increase in 2020-21.

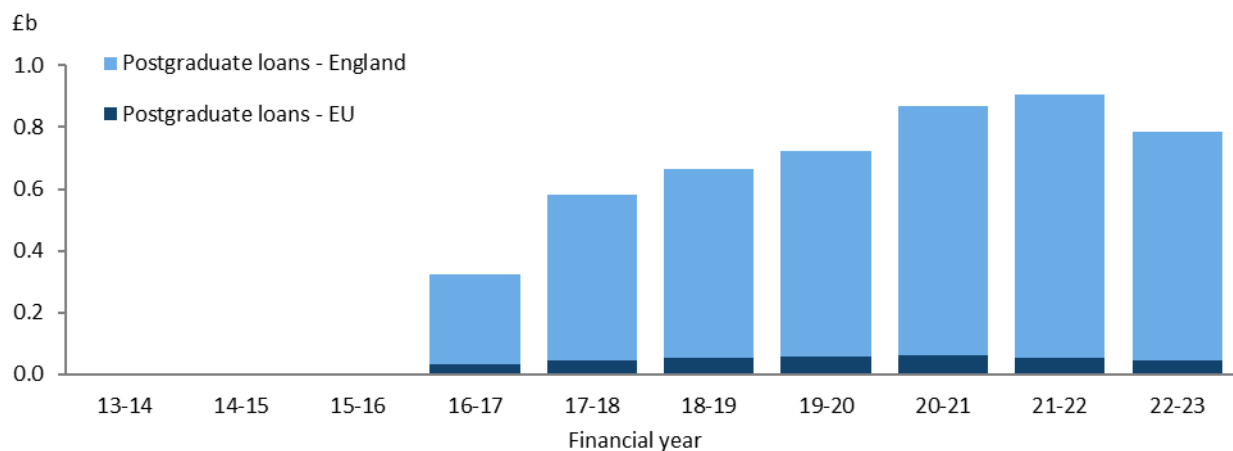
£0.20 billion in Tuition Fee Loans was paid on behalf of EU-domiciled undergraduates in 2013-14, gradually increasing to £0.52 billion in 2020-21. The first reduction was noted in 2021-22 (down by 11.5% to £0.46 billion) likely due to the discontinuation of EU student funding to new students. In 2022-23 there was a further reduction, to £0.31 billion (down by a further 33.0%).

£3.7 billion was paid to undergraduate borrowers in the form of Maintenance Loans in financial year 2013-14, increasing each year (most significantly in 2017-18 by + 19.4%) due to the discontinuation of Maintenance Grants to new students. Since 2017-18, increases have reduced each year (down to + 3.6% in 2022-23) reaching £8.5 billion.

Financial year 2022-23 reports the first decrease in postgraduate borrowing, down 13.4% to £0.8 billion

Figure 5: Total amount paid in postgraduate loans in financial years 2013-14 to 2022-23 (£ million)

The legend follows the same order as the stacks in the bars.



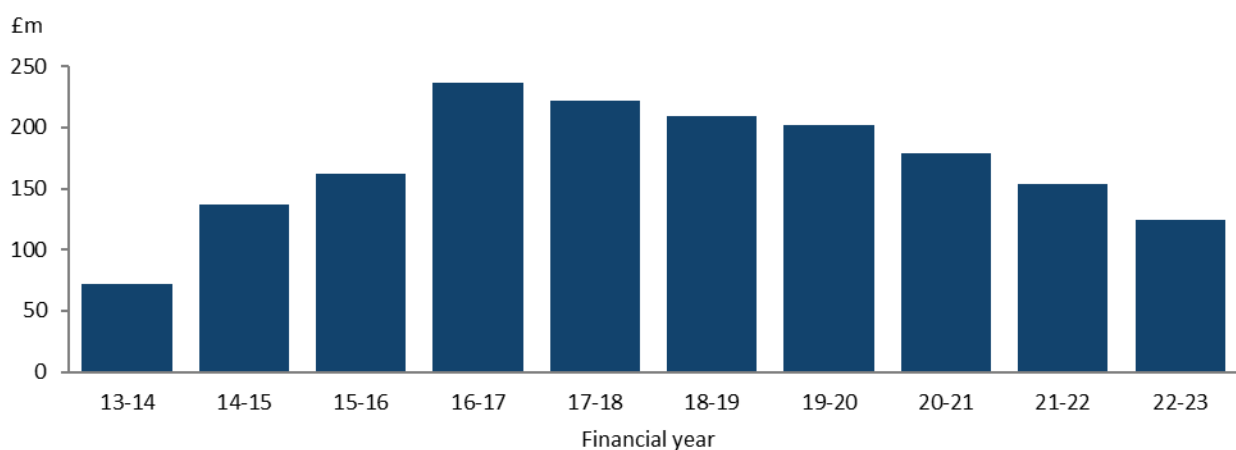
Source: [Table 1A](#)

[Download the data for Figure 5 \(ODS, 6KB\)](#)

Figure 5 illustrates that postgraduate borrowing increased from £0.3 billion in its introductory year of 2016-17, to reach £0.9 billion in financial year 2021-22. The most significant increase occurred in the second year of postgraduate loan availability in 2017-18 (+ 79.3%). Financial year 2022-23 reported the first decrease (of - 13.4%), down to £0.8 billion.

Total amount paid out in further education loans continues to reduce in financial year 2022-23, to £123.9 million

Figure 6: Total amount paid out in further education loans in financial years 2013-14 to 2022-23 (£ million)



Source: [Table 1B](#)

[Download the data for Figure 6 \(ODS, 6KB\)](#)

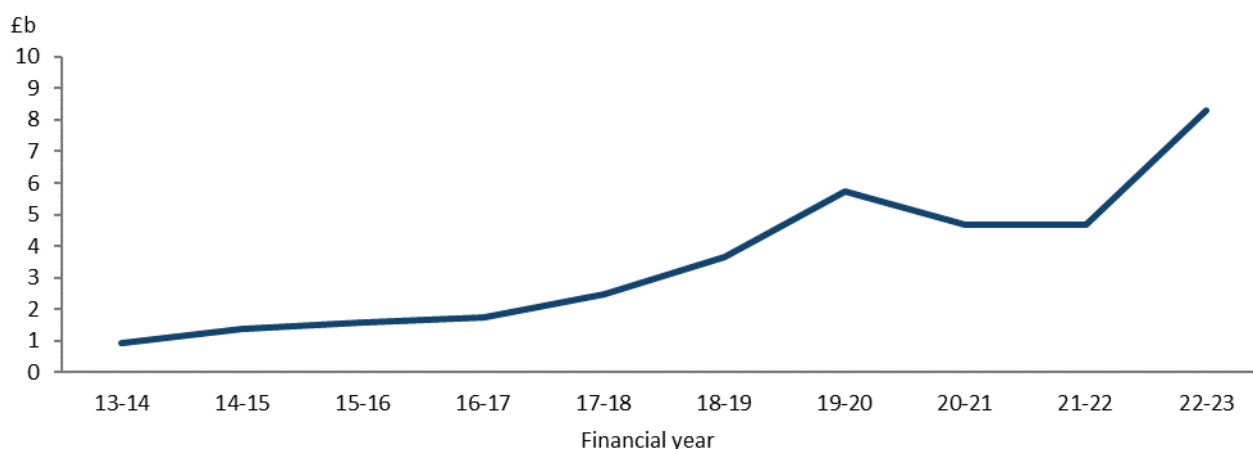
Figure 6 shows that in 2013-14, £71.4 million was paid out in the form of Advanced Learner Loans. Over the next three years, this increased year-on-year to peak at £236.4 million in 2016-17. In 2017-18, the first decrease in further education borrowing was reported, down 5.9% to £222.3 million. Since this point, the total amount paid out has fallen each year, with the amount paid out in 2022-23 being £123.9 million (19.2% lower than in 2021-22 - the most significant reduction noted so far).

Interest added to Income Contingent Loans

The interest charged on higher education loans is dependent on the repayment plan the loans falls under. In financial year 2022-23, there were three plans. Students who began their course prior to 1 September 2012 are on Repayment Plan 1, those who began their course on or after 1 September 2012 are on Repayment Plan 2 and students who have taken out postgraduate loans are on Repayment Plan 3. All further education loans (Advanced Learner Loans) fall within Plan 2 regulations. Borrowers can be 'multi-plan' should they have studied multiple courses.

Increases in Retail Price Index (RPI) in financial year 2022-23 resulted in a rise in higher education accrued interest, to £8.3 billion.

Figure 7: Total amount of interest accrued on higher education loans in financial years 2013-14 to 2022-23 (£ billion)



Source: [Table 1A](#)

[Download the data for Figure 7 \(ODS, 6KB\)](#)

Figure 7 shows that interest accrued to higher education loans equated to £0.9 billion in financial year 2013-14, increasing year-on-year to £3.7 billion in 2018-19. A sharp increase is evident in 2019-20 (+ 55.7% to £5.7 billion) due to 'More Frequent Data Share' (the more readily available data provided to SLC by HMRC). This meant that effectively, almost two years' worth of customer PAYE repayments and resulting interest calculations (those processed by SLC in both financial year 2018-19 and 2019-20) were included in the 2019-20 financial year. Further detail can be found in the [Additional information](#) section.

The interest accrued onto higher education loan accounts remained relatively constant (- 0.6%) in 2021-22 compared to 2020-21, at £4.7 billion despite a 14.6% increase in the relevant closing balances. This was owing to the lower interest rates charged for the majority of 2021-22 due to caps being placed on interest between July 2021 and February 2022.

The Department for Education (DfE) monitors interest rates set by commercial banks using monthly data provided by the Bank of England. Should the commercial interest rate (or Prevailing Market Rate (PMR)) fall below the normal rate charged on these loans (varying between 'RPI and RPI + 3%, dependent on circumstance and income), DfE will cap both Plan 2 and Plan 3 interest rates to help protect borrowers against a rise in inflation.

In financial year 2021-22, the maximum interest was capped (at varying rates, averaging 4.5%). In September 2022, due to the further rise in RPI, the maximum interest rate was capped again (at varying

rates, averaging 6.6%) for the remainder of the 2022-23 financial year. As a result accrued interest amounted to £8.3 billion (+ 78.3% on the previous year).

This cap was the largest scale reduction of student loan interest rates on record. Without this cap, the significant rise in RPI would have meant student loan borrowers facing a circa. 12% interest rate.

It should be noted that, regardless of interest rates, the interest accrued will increase as the loan balance grows year after year.

Please note: A borrower’s rate of interest does not affect their monthly repayment amount.

Another contributing factor is the reducing percentage of the loan balance associated with Plan 1 loans, which have much lower interest rates compared to Plan 2 and 3.

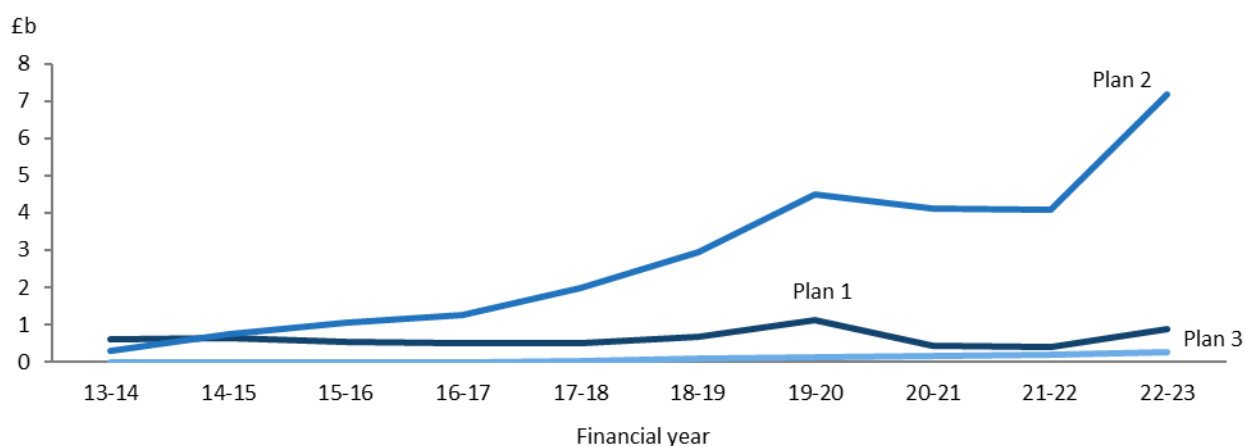
The accrued interest in 2022-23 equated to 4.6% of the previous financial year’s closing balance, of £181.6 billion. This is higher than in 2021-22, where the interest accrued equated to 2.9% of the closing balance in previous financial year, of £160.6 billion.

For more information on interest rates, please refer to the [Income Contingent Student Loan repayment plans, interest rates and calculations](#) section on GOV.UK.

The graph below indicates the amount of interest added by financial year, split by the three repayment plan types:

Increases in Retail Price Index (RPI) in financial year 2022-23 causes increase in interest accrued to balances across all three plan types

Figure 8: Total amount of interest accrued on higher education loans in financial years 2013-14 to 2022-23 by repayment plan (£ billion)



Source: [Table 1A](#)
[Download the data for Figure 8 \(ODS, 6KB\)](#)

Figure 8 shows that £0.9 billion was accrued on Plan 1 balances in financial year 2022-23. This is a significant 118.2% increase (+ £0.5 billion) in comparison to 2021-22. This is as a result of increases in the RPI rate within financial year 2022-23 meaning maximum interest rates increased from 1.5% to 5.0% by March 2023.

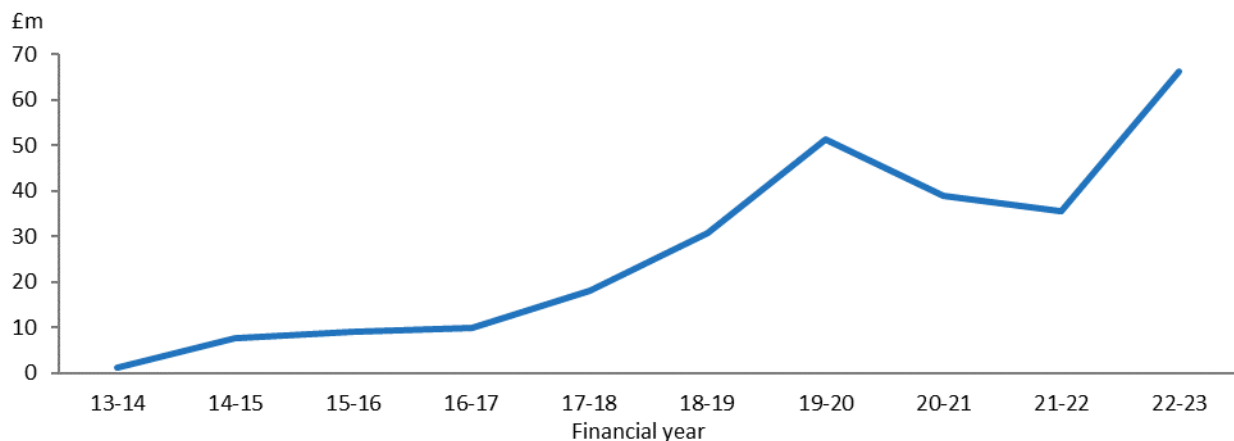
£7.2 billion was accrued on Plan 2 loan balances in the same period. This is also a considerable increase on the amount accrued in 2021-22 (+ 76.0% / £3.1 billion) owing to notable increases in RPI.

£0.3 billion was accrued on Plan 3 loan balances. This is an increase of £0.1 billion (+ 41.5%) in comparison to 2021-22, also a result of increases in RPI.

Plan 1 interest represented 2.5% of the previous year's closing balance in 2022-23, compared to 1.1% in 2021-22. The increase in the interest rate was somewhat offset by the reducing closing balance due to no new Plan 1 loans being issued. As a % of the closing balance, Plan 2 interest represented 5.0% in 2022-23, compared to 3.4% in the previous year. Plan 3 interest represented 5.9% in 2022-23 vs. 5.3% in 2021-22.

Rises in the Retail Price Index (RPI) in financial year 2022-23 results in an increase in further education accrued interest, to £66.4 million

Figure 9: Total amount of interest accrued on further education loans in financial years 2013-14 to 2022-23 (£ million)



Source: [Table 1B](#)

[Download the data for Figure 9 \(ODS, 6KB\)](#)

Figure 9 illustrates that interest accrued to further education loans equated to £1.0 million in financial year 2013-14, increasing year-on-year to £30.9 million in 2018-19. A sharp increase is evident in 2019-20 (to £51.4 million) due to '[More Frequent Data Share](#)'.

Interest accrued reduced by 8.8% to £35.4 million in financial year 2021-22 as a result of the lower interest rates charged for the majority of 2021-22. However, due to subsequent increases in RPI, interest accrued in 2022-23 increased by 87.5% to reach £66.4 million. For further detail, please refer to the higher education interest [section](#).

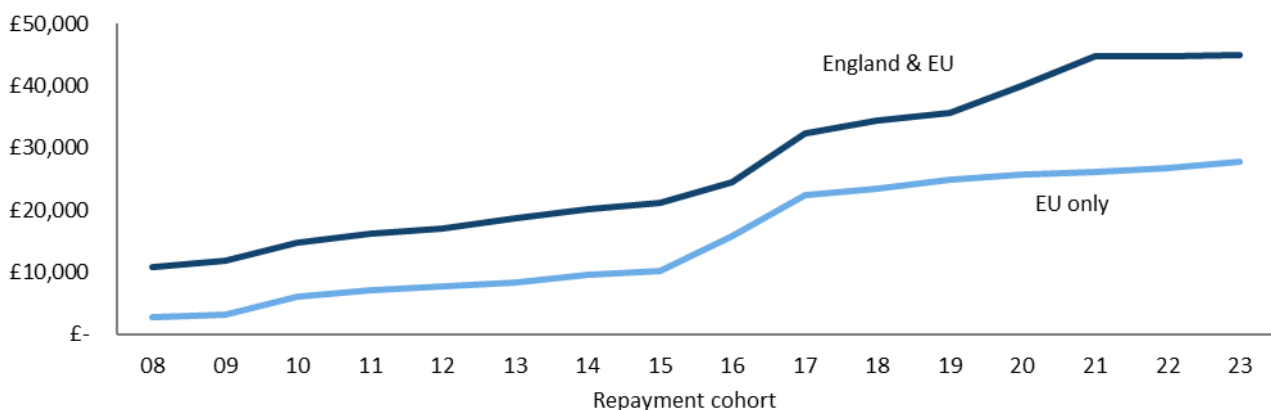
The accrued interest in 2022-23 equated to 4.3% of the previous financial year's closing balance, of £1.5 billion. This is higher than in 2021-22, where the interest accrued equated to 2.5% of the closing balance in previous financial year, of £1.4 billion.

Average Income Contingent Loan balances

This section looks at the average loan balance for borrowers at the point where their liability to repay first began (usually the April following the completion, or withdrawal from their course, provided they are earning above the relevant income threshold). The average loan balance reflects the amount paid to borrowers, plus interest added whilst they were studying, minus any voluntary repayments made by borrowers prior to them becoming liable to repay.

Average higher education borrower's loan balance on entry into repayment remains relatively consistent with previous two years, at £44,940

Figure 10: Average loan balance on entry into repayment by repayment cohort as at the beginning of the financial year 2023-24: Higher education



Source: [Table 5A \(iii\)](#)

[Download the data for Figure 10 \(ODS, 6KB\)](#)

Figure 10 indicates that the average higher education loan balance on entry to repayment increased from £10,050 in 2007, to reach £44,940 in 2023. Following two notable increases (of 12.2% and 11.8%) in 2020 and 2021), the average balance has remained relatively constant for the last two years (- 0.02% in 2022 and + 0.5% in 2023).

This slowing of the average can be attributed to the vast majority of those entering repayment having taken loans post-academic year 2016/17 when Maintenance Loans were increased due to the discontinuation of Maintenance Grants for new students, coupled with the increase in the maximum Tuition Fee Loans available in academic year 2017/18. Since, there has been little change in the maximum loans available.

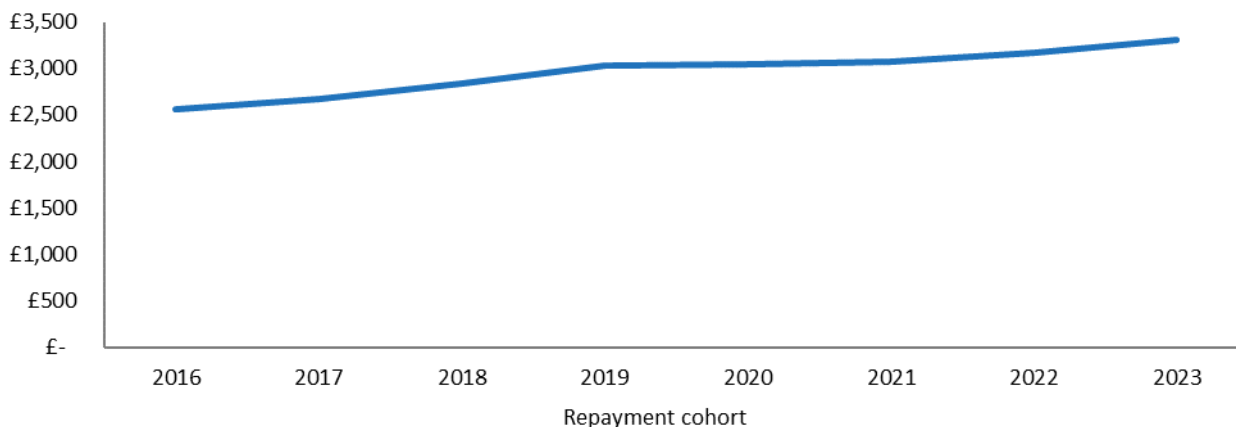
For EU borrowers, the average balance has increased from £1,460 in 2007 to reach £27,840 by 2023. When comparing this to the 2022 cohort, this is a 3.9% increase (from £26,800). This follows a smaller (+ 2.4% increase in the previous year).

EU borrowers consistently have a lower average balance. This is predominately due to non-England domiciled students not being eligible for maintenance funding. From academic year 2021/22, new EU students in England (without a '[settled](#)' or '[pre-settled status](#)') were no longer eligible for tuition fee funding. However, those continuing a course in 2022/23 remain eligible for tuition fee support for the duration of their course.

Full-time students completing three- or four-year courses are included in these averages but are diluted by other borrower types in the same repayment cohort such as those on longer or shorter courses, part time study and students that have withdrawn before completing their studies.

4.4% increase in average further education borrower’s loan balance on entry into repayment, at £3,310

Figure 11: Average loan balance on entry into repayment by repayment cohort as at the beginning of financial year 2023-24: Further education



Source: [Table 5A \(vi\)](#)

[Download the data for Figure 11 \(ODS, 6KB\)](#)

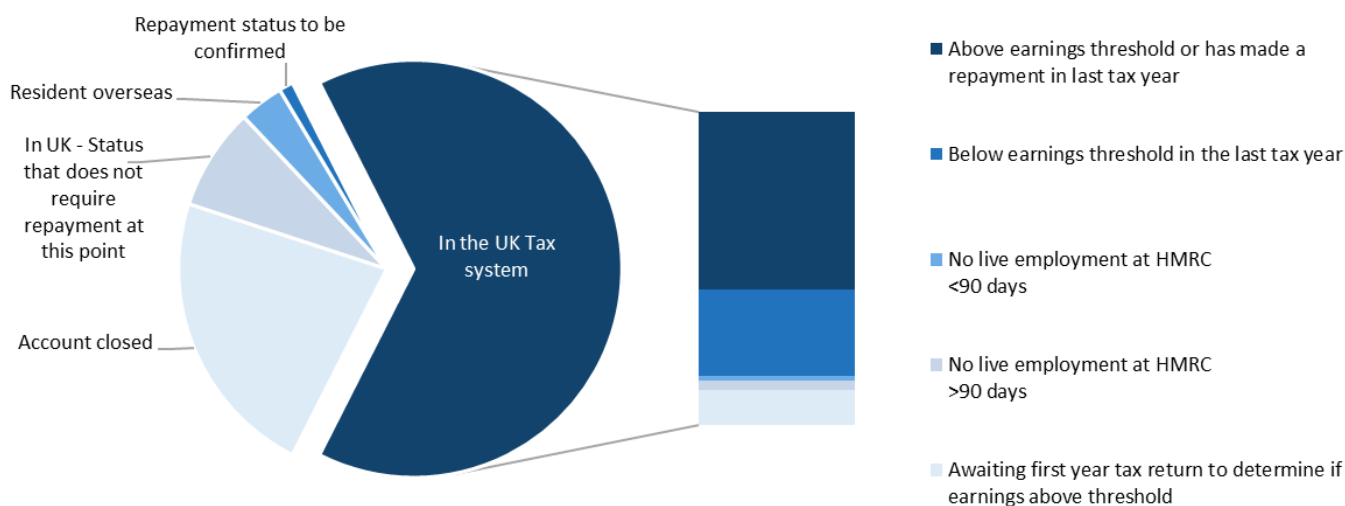
Figure 11 indicates that the average further education loan balance on entry to repayment increased from £2,560 in 2016, to reach £3,310 in 2023. In comparison to 2022, there was a £140 (+ 4.4%) increase. This follows a 2.9% increase in the previous year.

Income Contingent Loan borrower repayment status

Borrowers are categorised by their repayment status as at the end of the financial year. This status may change throughout the year depending on borrowers changing circumstances.

65.0% of all higher education borrowers who are liable to repay are in the UK tax system and 36.9% made a repayment in financial year 2022-23

Figure 12: ICR student loan borrowers by repayment status as at the beginning of FY 2023-24 (higher education)



Source: [Table 3A \(i\) and \(ii\)](#)

[Download the data for Figure 12 \(ODS, 6KB\)](#)

Figure 12 includes all higher education ICR loan borrowers in all repayment cohorts who have become liable to repay as at 30 April 2023.

Included in these figures, is the 2023 repayment cohort. This cohort has been in repayment for less than one month from the effective date of these statistics, therefore the profile of this repayment cohort is very different to that of earlier repayment cohorts.

The number of borrowers (who are liable to repay and) who were in live employment and made a repayment in financial year 2022-23 was 2.5 million, an increase on the end-April position in 2022 of 2.2 million. As a % of all those liable to repay, this is slightly higher than in 2022 (at 36.9% vs. 35.2% in the previous year).

The number of borrowers in the UK tax system, yet not required to make a repayment remained at 1.2 million in April 2023, compared to the previous April (- 1.0%). As a % of all those liable to repay, this represents 17.7%, slightly less than the 19.0% noted at the same point in 2022.

The number of borrowers liable to repay showing no live employment for less than 90 days increased from 50,300 to 64,500 by 30 April 2023. However, as a % of all those liable to repay, this remained relatively constant at 1.0% (vs. 0.8% in 2022). Those showing no live employment for over 90 days reached 138,300, 2.4% higher than the 135,100 noted in April 2022. As a % of all those liable to repay, this remained at 2.1%.

At end-April 2023, of those overseas and above earnings thresholds for that country, the number of those who made repayments increased by 2,100 in comparison to April 2022 (to 56,800) and the number of those defaulted in arrears has increased by a more significant 9,600 to 59,100. However, as a % of all those liable for repayment, both of these categories remained relatively unchanged (at 0.8% and 0.9% respectively).

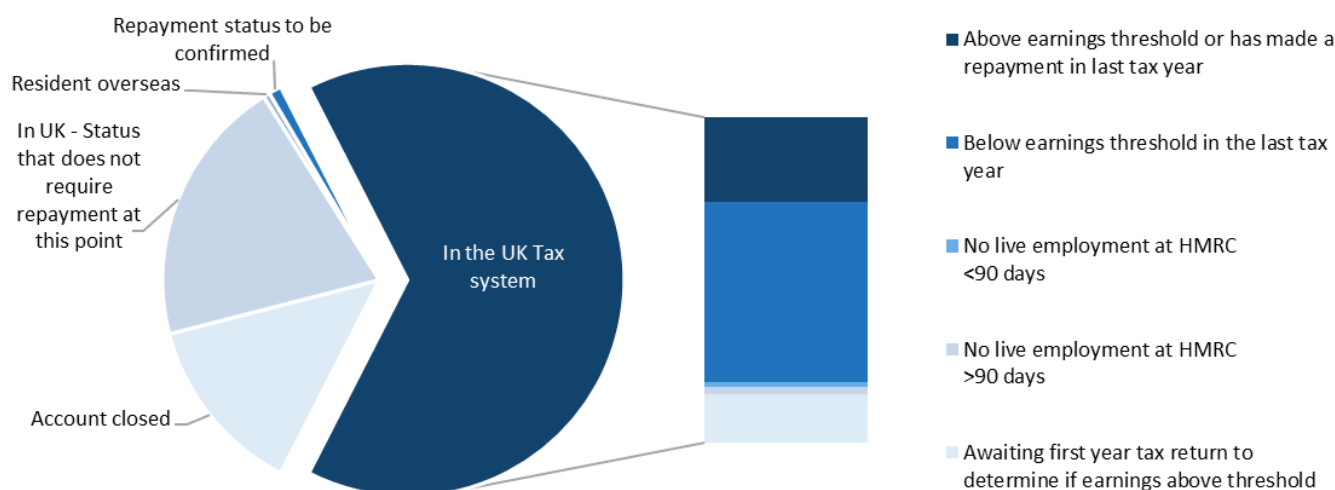
22.5% of those who are liable to repay at end-April 2023 no longer retained any loan balance, mainly due to full repayment (slightly higher than the 21.8% in April 2022).

At end-April 2023, of the 6.7 million borrowers, 5.2 million were still owing (up 5.8% and 4.8% respectively on 2022).

For 30 April 2022 figures, please refer to Table 3A (i) and (ii) in our previous year's [publication](#).

65.0% of all further education borrowers who are liable to repay are in the UK tax system and 16.9% made a repayment in financial year 2022-23

Figure 13: ICR student loan borrowers by repayment status as at the beginning of FY 2023-24 (further education)



Source: [Table 3A \(iii\) and \(iv\)](#)

[Download the data for Figure 13 \(ODS, 6KB\)](#)

Figure 13 includes all further education ICR loan borrowers in all repayment cohorts who have become liable to repay as at 30 April 2023.

Included in these figures, is the 2023 repayment cohort. This cohort has been in repayment for less than one month from the effective date of these statistics, therefore the profile of this repayment cohort is very different to that of earlier repayment cohorts.

The number of borrowers (who are liable to repay and) who were in live employment and made a payment in financial year 2022-23 was 95,300, an increase on the end-April 2022 position of 74,800. As a % of all those liable to repay, this has increased from 14.3% to 16.9%.

The number in the UK tax system, yet not required to make a repayment reached 203,200 by end-April 2023, compared to 191,500 in the previous April. As a % of all those liable to repay, this was 36.0%, relatively consistent with the 36.5% noted at the same point in 2022.

The number of borrowers liable to repay showing no live employment for less than 90 days increased from 4,200 to 5,600 by 30 April 2023. However, as a % of all those liable to repay, this remained relatively constant at 1.0% (vs. 0.8%). Those showing no live employment for over 90 days totaled 8,400, lower than the 8,800 noted in April 2022. As a % of all those liable to repay, this reduced from 1.7% to 1.5%.

At end-April 2023, of those overseas and above earnings thresholds for that country, the number of those repaying has increased by 49.7% to 300 in comparison to April 2022, and the number in arrears has increased by 50.4% to 400. As a % of all those liable for repayment, both categories remained relatively unchanged (a negligible % at one decimal point).

13.5% of those who are liable to repay at end-April 2023 no longer retained any loan balance, mainly due to full repayment (an increase on the 11.3% noted in April 2022).

At end-April 2023, of the 564,400 borrowers, 488,400 were still owing (up 7.6% and 4.9% respectively on 2022).

For 30 April 2022 figures, please refer to Table 3A (iii) and (iv) in our previous year's [publication](#).

Income Contingent Loan repayments

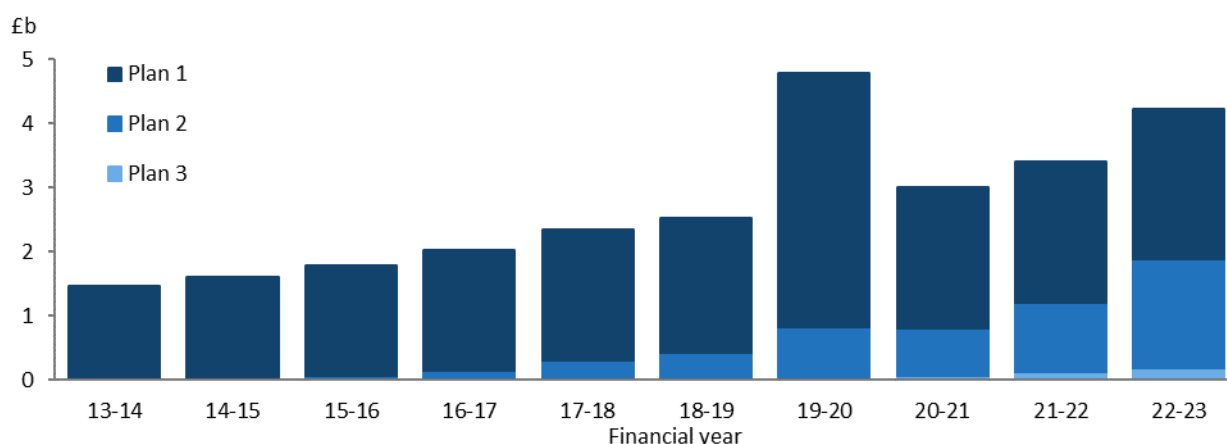
Borrowers normally become liable to make repayments from the April following the completion of, or withdrawal from their course, provided they are earning above the relevant income threshold.

Repayments are either made via HMRC (either PAYE or Self-Assessment) or directly to Student Loans Company on a scheduled or voluntary basis. Repayment terms including thresholds and interest rates differ depending on the repayment plan type the loan falls under.

Considerable increase noted in higher education borrower repayments in financial year 2022-23, rising by 24.6% to £4.2 billion

Figure 14: Total amount repaid by higher education borrowers in financial years 2013-14 to 2022-23 by plan type (£ billion)

The legend follows the same order as the stacks in the bars.



Source: [Table 1A](#)

[Download the data for Figure 14 \(ODS, 6KB\)](#)

Figure 14 demonstrates that in financial year 2013-14, higher education repayments totalled £1.5 billion. This steadily increased year-on-year to reach £2.5 billion in 2018-19.

In 2019-20 a considerable increase of 89.2% (to £4.8 billion) was reported. This was predominantly due to more readily available data provided by HMRC (referred to as [MFDS](#)). This meant that effectively, almost two years' worth of customer PAYE repayments and resulting interest calculations (those processed by SLC in both FY 2018-19 and 2019-20) were included in the 2019-20 financial year. Further detail on MFDS can be found in the [Additional information](#) section. The time series normalised in financial year 2020-21.

The total amount repaid in respect of higher education Income Contingent Loans in financial year 2022-23 totalled £4.2 billion. This is considerably higher than noted in the previous year. An additional 24.6% (+ £0.8 billion) was repaid vs. the 12.8% increase (+ £0.4 billion) reported in the previous year.

This increase could be attributed to several factors including:

- Minimal change to repayment thresholds: The Plan 1 threshold increased by just 1.5% (compared to + 2.6% in 2021-22), whereas Plan 2 and Plan 3 thresholds remained unchanged to the previous year.
- The increased rate of inflation in financial year 2022-23 may have positively affected borrower salaries, resulting in increased PAYE / scheduled monthly payments and/or additional voluntary repayments.
- Resulting effects of the COVID-19 pandemic: Borrowers returning to full-time work, new employment with increased salaries.

- The growing loan balance which is liable for repayment. In the absence of any other factors, this would result in an increase in repayments year-over-year.

Up until financial year 2016-17, over 93% of all higher education repayments related to Plan 1 loans. Each year, the share of Plan 1 loans has decreased as Plan 2 loans have replaced Plan 1 loans; falling to 56% in financial year 2022-23. Plan 3 loans equated to just 5% of all repayments made in 2022-23.

Plan 1 (loans prior to Sep-12) repayments increased by 7.4% compared to 2021-22. This follows a very small (- 0.3%) decrease in the previous year. As a % of 2021-22's closing balance, this is somewhat higher than in the previous year (6.8% vs. 6.0% respectively).

Plan 2 (post Sep-12) repayments increased by 55.4% in 2022-23 following a 46.3% increase in the previous year. These increases can be partly attributed to the growing Plan 2 loan balance becoming liable for repayment. As a % of the previous financial year's closing balance, this increased from 0.9% to 1.2%.

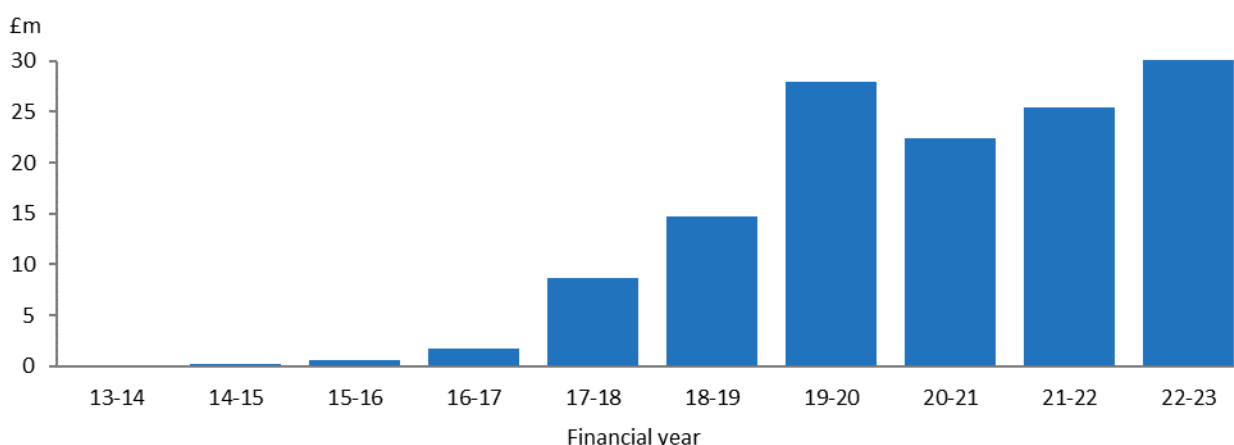
Postgraduate (Plan 3) repayments increased by 60.2% in 2022-23, compared to a more significant 69.7% increase in 2021-22. These increases can be partly attributed to the growing Plan 3 loan balance becoming liable for repayment (+ 41.2% in 2021-22 and + 36.2% in 2022-23). As a % of 2021-22's closing balance, this increased from 3.5% to 4.4%.

81.2% of repayments were received via HMRC and the remaining 18.8% were made directly to SLC (this split does not take into account refunds made). As at 30 April 2023, repayments made via HMRC were a significant 21.5% higher than in the previous year, at £3.5 billion. Repayments made directly to SLC were 37.6% higher than in 2021-22, at £803.7 million.

For more information on repayment plans and thresholds, please refer to the [Income Contingent Student Loan repayment plans, interest rates and calculations](#) section on GOV.UK.

Sizable 43.0% increase in repayments made by further education borrowers, to £36.3 million

Figure 15: Total amount repaid by further education borrowers in financial years 2013-14 to 2022-23 by plan type (£ million)



Source: [Table 1B](#)
[Download the data for Figure 15 \(ODS, 6KB\)](#)

Figure 15 notes that repayments relating to Advanced Learner Loans made by further education borrowers increased steadily and significantly from 2014-15 through to 2017-18 (averaging + 277.7% per financial

year.) As with higher education repayments, an obvious 'spike' is evident in 2019-20 predominantly as a result of more readily available data provided by HMRC (referred to as '[More Frequent Data Share](#)' - effectively, almost two years' worth of customer PAYE repayments).

Following a 13.4% increase in 2021-22, financial year 2022-23 experienced a significant increase of 43.0% (+ £10.9 million).

Similarly to higher education, this increase could be attributed to several factors including:

- The repayment threshold remaining as was in effect in 2021-22.
- The increased rate of inflation in financial year 2022-23 may have positively affected borrower salaries, resulting in increased PAYE / scheduled monthly payments and/or additional voluntary repayments.
- Resulting effects of the COVID-19 pandemic: Borrowers returning to full-time work, new employment with increased salaries.
- The growing loan balance which is liable for repayment: In the absence of any other factors, this would result in an increase in repayments year-over-year.

As a % of the previous year's closing balance, this has increased from 1.8% to 2.4%.

90.4% of further education repayments were received via HMRC and 9.6% were made directly to SLC (this split does not take into account refunds made).

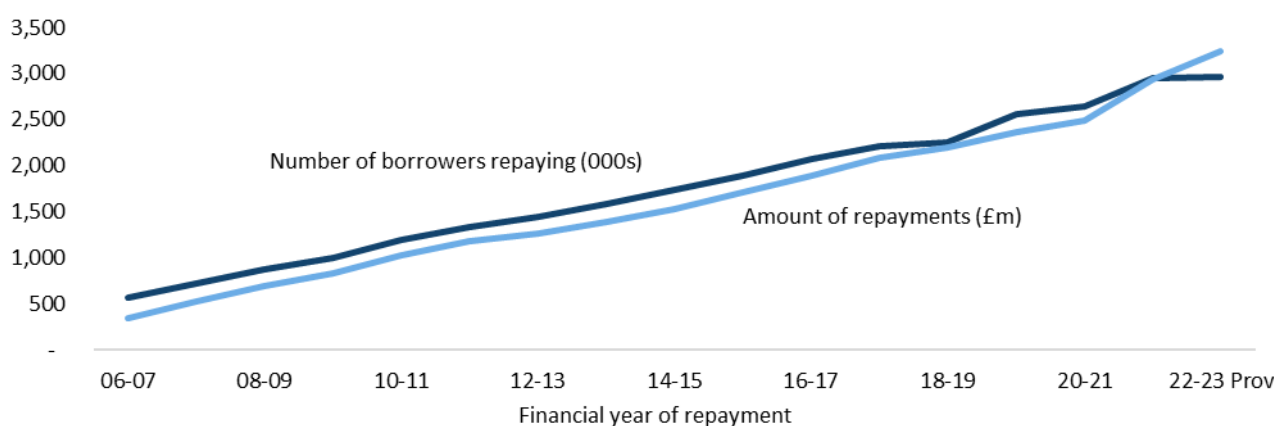
For more information on repayment plans and thresholds, please refer to the [Income Contingent Student Loan repayment plans, interest rates and calculations](#) section on GOV.UK.

Income Contingent Loan repayments by repayment method

Repayments can be made via three methods, via HMRC (for UK taxpayers who are paid via PAYE or self-employed submitting Self-Assessment), along with scheduled and voluntary repayments which are made directly to SLC (outside of the HMRC deduction system). Scheduled repayments are made by borrowers nearing the end of their repayment term or from those overseas. Borrowers can opt to move onto a direct debit scheme paid directly to SLC to avoid overpayment via PAYE deductions. Voluntary repayments are additional repayments which a borrower can choose to make at any time and can be paid alongside scheduled repayments and those via HMRC.

10.7% increase in total amount repaid by higher education borrowers via HMRC in financial year 2022-23

Figure 16: Number of higher education ICR loan borrowers who made a repayment via HMRC & total amount repaid by financial year of repayment 2006-07 to 2022-23.



Source: [Table 4A \(i\)\(ii\)](#)

[Download the data for Figure 16 \(ODS, 6KB\)](#)

Figure 16 demonstrates that the number of higher education borrowers making repayments via HMRC has increased year-on-year, from 563,000 in financial year 2006-07 to 2.95 million in 2021-22. The total amount of repayments has also steadily increased, from £343.6 million to £2.9 billion.

As at end-April 2023, the provisional number of higher education borrowers who made a repayment via HMRC in financial year 2022-23 was 2.96 million. This is relatively consistent with the final figure for financial year 2021-22 (+ 0.4% / + 12,800). The provisional amount repaid was £3.2 billion. This is 10.7% higher (+ £0.3 billion) in comparison to the final figure for the previous financial year.

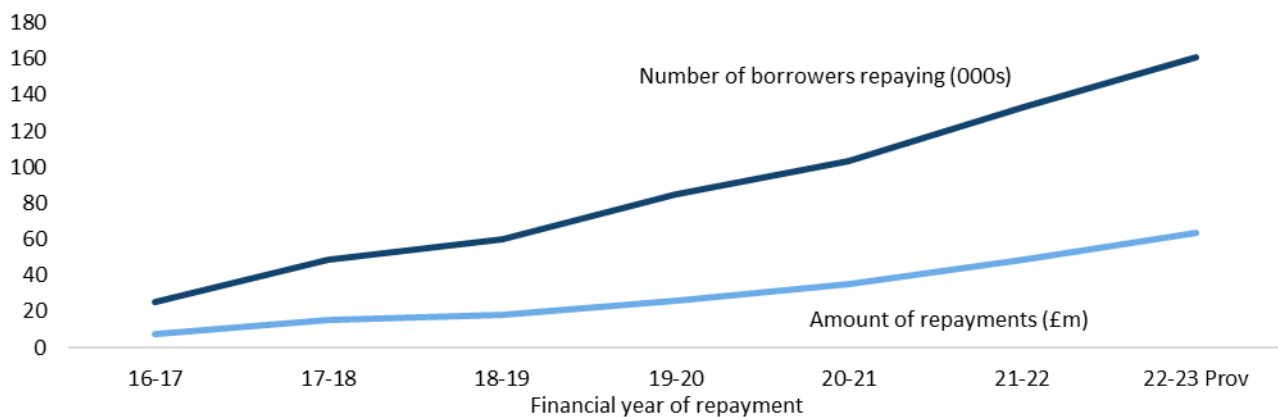
The most recent financial year's figures are marked as 'provisional' due to the 2022-23 Self-Assessment earnings information being received from HMRC after Table 4A's 30 April 2023 effective date.

The movement between the provisional and final figures for financial year 2021-22 was an additional 12.5% in regard to the number of borrowers making a repayment (from 2.62 million), and an additional 9.7% in the amount repaid (from £2.7 billion).

The provisional position for financial year 2021-22 can be found in the previous year's [publication](#). 2022-23's figure will be finalised in our 2024 publication.

20.6% increase in the number of further education borrowers making repayments via HMRC in financial year 2022-23

Figure 17: Number of further education ICR loan borrowers who made a repayment via HMRC & total amount repaid by financial year of repayment 2016-17 to 2022-23.



Source: [Table 4A \(iv\)\(v\)](#)

[Download the data for Figure 17 \(ODS, 6KB\)](#)

Figure 17 demonstrates that the number of further education borrowers making repayments via HMRC has increased year-on-year, from 25,300 in financial year 2016-17, to 133,200 in 2021-22. The total amount of repayments has also steadily increased, from £7.7 million to £49.0 million.

As at end-April 2023, the provisional number of further education borrowers who made a repayment via HMRC in financial year 2022-23 was 160,600. This is a considerable increase on the final figure for financial year 2021-22 (+ 20.6% / + 27,400). The provisional amount repaid was £63.4 million. This is 29.4% higher (+ £14.4 million) in comparison to the final figure for the previous year.

The most recent financial year's figures are marked as 'provisional' due to the 2022-23 Self-Assessment earnings information being received from HMRC after Table 4A's 30 April 2023 effective date.

The movement between the provisional and final figures for financial year 2021-22 was an additional 13.9% in regard to the number of borrowers making a repayment (from 116,900), and an additional 20.5% in the amount repaid (from £40.7 million).

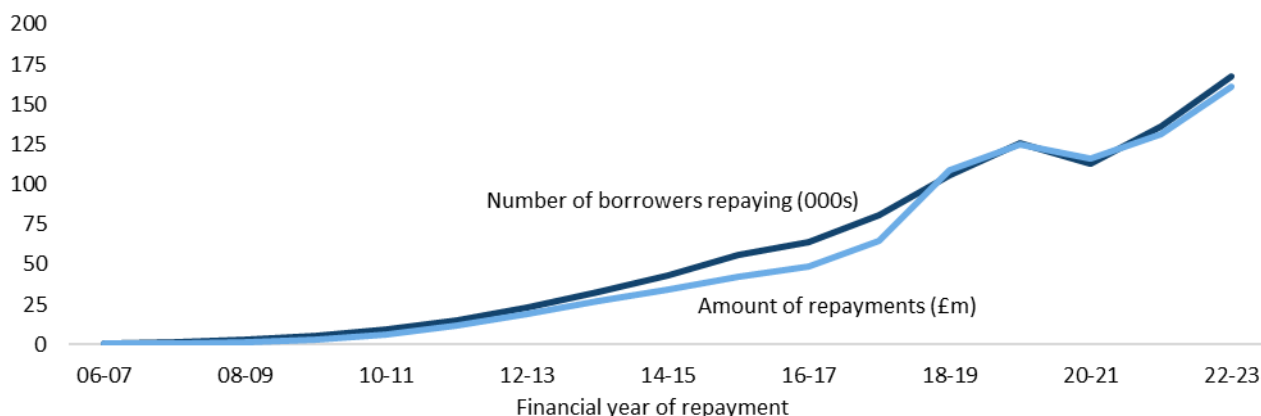
The provisional position for financial year 2021-22 can be found in the previous year's [publication](#). 2022-23's figure will be finalised in our 2024 publication.

Scheduled repayments made directly to SLC

Direct ('scheduled') payments are repayments which have been made directly to SLC from borrowers who reside overseas, who are **liable to repay**, and are doing so via a repayment schedule. Both UK and non-UK EU domiciled borrowers may make scheduled overseas repayments.

23.0% increase in the total amount repaid by higher education borrowers via scheduled repayments directly to SLC, reaching £161.3 million

Figure 18: Number of higher education ICR loan borrowers who made a scheduled repayment directly to SLC & total amount repaid by financial year of repayment 2006-07 to 2022-23



Source: [Table 4C \(i\)\(ii\)](#)

[Download the data for Figure 18 \(ODS, 6KB\)](#)

Figure 18 shows that the number of higher education borrowers making scheduled repayments directly to SLC increased overall since 2006-07 from just 400 to 167,200. Increases were reported each year, with the exception of financial year 2020-21, where numbers reduced by 12,800 (- 10.2%).

The total amount of scheduled repayments made directly to SLC followed the same trend, increasing overall from £0.2 million in 2006-07, to £161.3 million in 2022-23. A decrease of £9.1 million (- 7.2%) was reported in 2020-21.

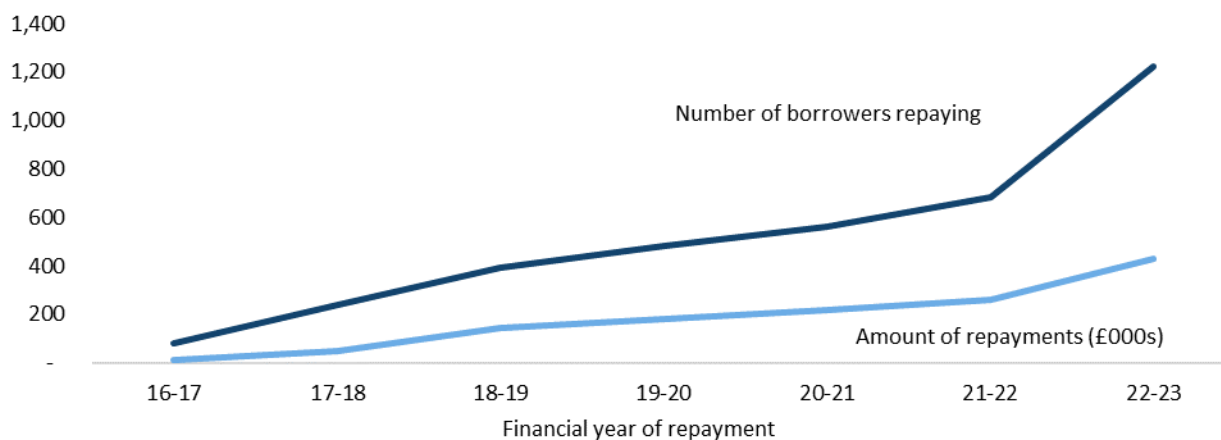
When comparing 2022-23 to the previous year, there has been a 22.7% increase in the number of borrowers making scheduled repayments directly to SLC (+ 30,900) and a 23.0% increase in the amount paid (+ £30.2 million).

The increase in repayers is slightly higher than the 20.5% increase reported in 2020-21, whereas the increase in the amount repaid is considerably higher than the 12.9% increase noted in 2021-22.

This could be partially attributed to an increase in take-up for the 'direct debit scheme'. SLC writes to every customer when they are within 12 months from repaying their balance inviting them to switch to direct debit payments to avoid over-repaying. By March 2023 the sign-up for this scheme had reached 33% of those invited to participate, a three-year high.

65.0% increase in the total amount repaid by further education borrowers via scheduled repayments directly to SLC, reaching £428,000

Figure 19: Number of further education ICR student loan borrowers who made a scheduled repayment directly to SLC & total amount repaid by financial year of repayment 2016-17 to 2022-23



Source: [Table 4C \(iv\)\(v\)](#)

[Download the data for Figure 19 \(ODS, 6KB\)](#)

Figure 19 shows that the number of further education borrowers making scheduled repayments directly to SLC have increased year-on-year since 2016-17 from just 80 to 1,230.

The total scheduled repayments made directly to SLC followed the same trend, increasing from £8,700 in 2016-17, to £428,000 in 2022-23.

When comparing 2022-23 to the previous year, there has been a significant 78.8% increase in the number of borrowers making scheduled repayments directly to SLC (+ 540) and 65.0% increase in the amount paid (+ £168,600).

The number of repayers increased at a far more significant rate in 2022-23 than in the previous year (vs. 22.3% in 2021-22) and similarly regarding the amount repaid (vs 19.6% in 2021-22).

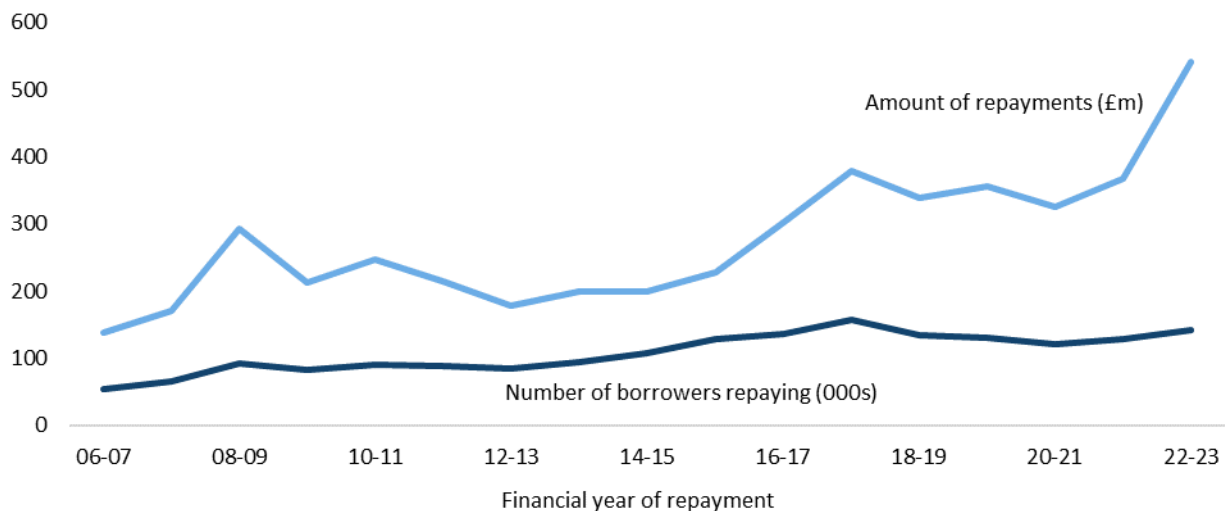
This could be partially attributed to an increase in take-up for the 'direct debit scheme'. SLC writes to every customer when they are within 12 months from repaying their balance inviting them to switch to direct debit payments to avoid over-repaying. By March 2023 the sign-up for this scheme had reached 33% of those invited to participate, a three-year high.

Voluntary Repayments made directly to SLC

Voluntary repayments are repayments which have been made directly to SLC from borrowers who are **not yet liable to repay**. Borrowers who are making repayments via HMRC can also make additional voluntary repayments.

47.3% increase in the total amount repaid via voluntary repayments directly to SLC by higher education borrowers, reaching £542.0 million

Figure 20: Number of higher education ICR loan borrowers who made a voluntary repayment directly to SLC & total amount repaid by financial year of repayment 2006-07 to 2022-23



Source: [Table 4E \(i\)\(ii\)](#)

[Download the data for Figure 20 \(ODS, 6KB\)](#)

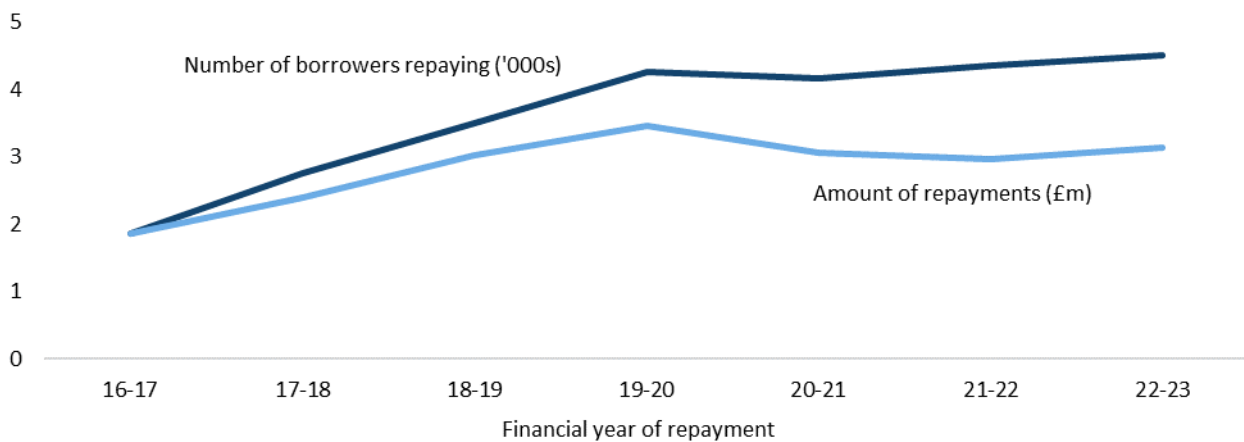
Figure 20 demonstrates that trends in voluntary repayments made directly to SLC are significantly more volatile than HMRC and scheduled repayments. Therefore, variances to the previous year are not necessarily evidence of a trend.

Overall, the amount of voluntary repayments made directly to SLC by higher education borrowers has increased from £137.6 million to £542.0 million between 2006-07 and 2022-23, yet has fluctuated significantly throughout this time-period. The number of borrowers making voluntary repayments has increased from 53,900 to 142,700 over the same time period, also fluctuating, but to a lesser extent than the amount repaid.

When comparing 2022-23 to the previous year, there has been a 10.4% increase in the number of higher education borrowers making voluntary repayments directly to SLC (+ 13,400) and a significant 47.3% increase in the amount paid (+ £173.9 million).

5.7% increase in the total amount repaid via voluntary repayments directly to SLC by further education borrowers, reaching £3.1 million

Figure 21: Number of further education ICR loan borrowers who made a voluntary repayment directly to SLC & total amount repaid by financial year of repayment 2016-17 to 2022-23



Source: [Table 4E \(iv\)\(v\)](#)

[Download the data for Figure 21 \(ODS, 6KB\)](#)

Figure 21 shows that overall, the amount of voluntary repayments made directly to SLC by further education borrowers has increased from £1.9 million to £3.1 million between 2016-07 and 2022-23. The number of those making voluntary repayments has increased overall from 1,900 to 4,500.

With both the amount repaid and the number repaying, increases were reported year-on-year until 2020-21 when the first reductions were reported. The number of those repaying increased again the following year, whereas the amount paid took a further year to do so.

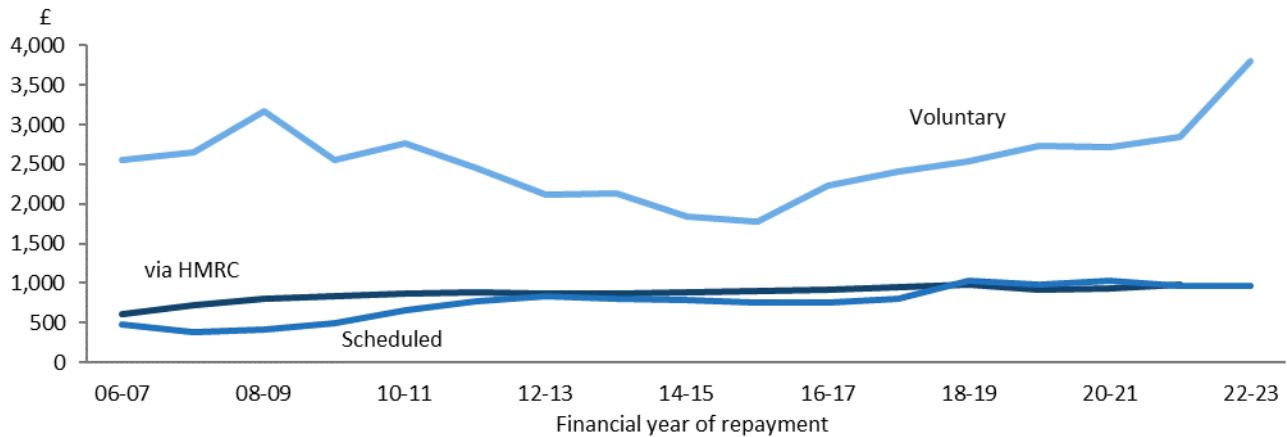
Figure 21 also indicates that further education voluntary repayments fluctuate considerably less than those made by higher education borrowers.

When comparing 2022-23 to the previous year, there has been a 3.6% increase in the number of further education borrowers making voluntary repayments directly to SLC (+ 150) and a 5.7% increase in the amount paid (+ £0.2 million).

Average amount repaid by repayment method

Average amount repaid by higher education ICR loan borrowers via HMRC increased by 5.3% to £990 in financial year 2021-22

Figure 22: Average annual amount repaid by higher education ICR student loan borrowers by repayment method and financial year of repayment 2006-07 to 2022-23 £



Source: [Table 4A \(iii\)](#)

[Download the data for Figure 22 \(ODS, 6KB\)](#)

Figure 22 indicates the average amount repaid by repayment method.

The average repayment via HMRC has increased overall from £610 in 2006-07 to reach £990 in 2021-22. When comparing to 2020-21, this is a £50 increase (+ 5.3%). Repayments made via HMRC for the 2022-23 financial year are not included in the average as this is considered 'provisional' until all Self-Assessment data is included. This amount will be finalised in the 2024 publication.

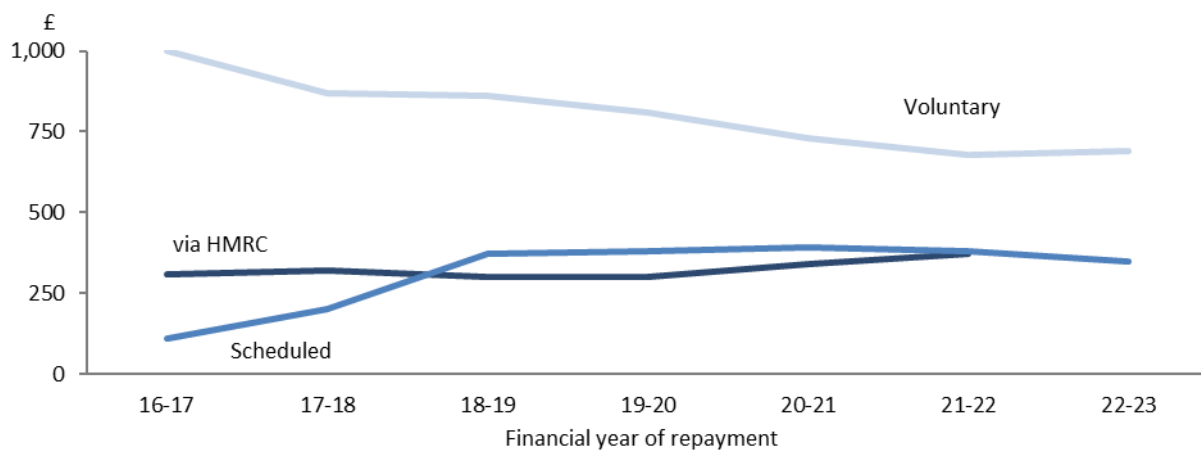
The average scheduled repayment made directly to SLC was £480 in financial year 2006-07. This has fluctuated throughout the years, yet by 2022-23 reached £960. In comparison to 2021-22, there was no change.

Trends in voluntary repayments made directly to SLC are significantly more volatile than scheduled and HMRC repayments. The average voluntary repayment has fluctuated between £1,780 (in financial year 2015-16) and £3,800 (in the most recent year). Compared to 2021-22, 2022-23's average repayment was a significant £950 higher (+ 33.3%).

For both HMRC and scheduled repayments, this average includes only those borrowers who have become liable to repay (usually the April following the completion, or withdrawal from their course, provided they are earning above the relevant income threshold). For voluntary repayments, this includes all ICR borrowers who made a repayment (including those who are not yet liable to repay).

8.8% increase in the average HMRC repayment for further education ICR loan borrowers to £370 in financial year 2021-22

Figure 23: Average annual amount repaid by further education ICR student loan borrowers by repayment method and financial year of repayment 2006-07 to 2022-23 £



Source: [Table 4A \(vi\)](#)

[Download the data for Figure 23 \(ODS, 6KB\)](#)

Figure 23 shows that the average repayment via HMRC has increased overall from £310 in 2016-17 to reach £370 in 2021-22. When comparing to 2020-21, this is a £30 increase (+ 8.8%). As with higher education borrowers, financial year 2022-23's HMRC figures will be finalised in the 2024 publication.

The average scheduled repayment made directly to SLC was £110 in financial year 2016-17. This has fluctuated throughout the years, peaking in 2020-21 at £390. 2022-23 reported an average of £350, £30 lower than in the previous year (- 7.9%).

Trends in voluntary repayments made directly to SLC are significantly more volatile than scheduled and HMRC repayments. The average voluntary repayment has fluctuated between £680 (in financial year 2021-22) and £1,000 (in 2016-17). Compared to 2021-22, 2022-23's average repayment was £10 higher (+ 1.5%).

For both HMRC and scheduled repayments, this average includes only those borrowers who have become liable to repay (usually the April following the completion, or withdrawal from their course, provided they are earning above the relevant income threshold). For voluntary repayments, this includes all ICR borrowers who made a repayment (including those who are not yet liable to repay).

Additional information

The MFDS Effect on repayments data in financial year 2019-20

Repayments of Income Contingent Loans are shown in this publication in the financial year they are posted to customer accounts. As SLC were previously notified of repayments by HMRC usually within one year of the financial year ending, the repayments shown in a given financial year (prior to FY 2019-20) were mainly for the year before. The same was also true for the associated interest calculations being applied to these customer accounts.

In the first financial year of receiving this information at a greater frequency (FY 2019-20) more repayments data was evident than in previous financial years. Almost two years' worth of customer PAYE repayments and interest calculations (those processed by SLC in both FY 2018-19 and 2019-20) were included.

HMRC still provide SLC with annual information within one year of the financial year ending, which is reviewed and applied to customer accounts like before. This end of year file will be the end of financial year position for the borrower. This could result in minor adjustments to customer balances. These adjustments will be included in the following year's reporting data.

It should be noted that **this did not adversely affect the borrower's balance** – this effectively brought a more up-to-date representation of loan balances at that point in time

The figures / trends in this publication which have been affected by MFDS are clearly marked throughout this publication but for additional information in regard to MFDS please refer to [GOV.UK](https://www.gov.uk).

The MFDS effect on interest rate calculations in financial year 2019-20

The interest applied to accounts, like repayments, is reported within this publication in the financial year it was posted to the customer's account, and not necessarily the year the interest was accrued. For PAYE repayers this is dependent on when repayment information is received from HMRC and thus affected by the introduction of MFDS in the 2019-20 financial year (explained above).

Pre MFDS, PAYE repayment information was received by SLC annually from HMRC for each borrower, usually after the end of the financial year. At this point the account was re-calculated using the repayment information supplied and interest backdated and applied. This would be reported within this publication in the following financial year data.

With the introduction of MFDS and repayments information more readily available, interest is also calculated and applied to the accounts more readily. **This resulted in a change in time series for financial year 2019-20 for interest applied**, as almost two years' worth of customer PAYE repayments and interest calculations was included (those processed by SLC in both FY 2018-19 and 2019-20). From the 2020-21 financial year, the time series has normalised with a single years' worth of repayments information and resulting interest calculations being included (just those processed by SLC within that financial year).

From financial year 2019-20 onwards Plan 2 customer's interest is calculated at RPI rate only, for repayments information received within the same financial year for which it applies. The variable interest rate (VIR) portion (0-3%) of the interest rate is applied to the accounts once the year end repayment amount is known from the end of year file. This is supplied by HMRC annually usually after the end of the financial year. This means the VIR portion of the interest calculation will be in the following reporting financial year within this publication. For further information on VIR, please refer to the [Income Contingent](#)

[Student Loan repayment plans & interest rates and calculations](#) section on GOV.UK.

Student loan sales

In 2013 the UK Government decided to sell a portion of student loans issued before 2012 (Plan 1 loans). This resulted in two loan sales, one in December 2017 and the other in December 2018, with a combined value of £3.6 billion. At time of writing there are no plans to sell further student loans. Sales of student loans were structured to ensure that borrowers were unaffected, with their loans continuing to be administered by SLC. Investors are unable to contact borrowers and have no control over the terms of sold loans. This applied to the England loan balance only - further detail can be found on the [UK Government website](#).

The figures included in this publication include all ICR loans administered by SLC. This also includes loans which have been sold as part of the loan sales. Further information on the selling of student loans can be found on [GOV.UK](#).

Office for National Statistics decision on student loans

In December 2018 the Office for National Statistics (ONS) reached a decision to partition UK student loans into lending (government assets) and expenditure (government spending) on the Government accounts. Up until this point they had been classed entirely as lending. This decision was implemented in September 2019.

This decision was based on the fact that repayments associated with ICR loans, are conditional on a borrower's future income, and under certain conditions the loan obligation itself may be cancelled. These cancellation conditions are reported on Table 1 and 2 of this publication.

It has been calculated that the treatment of student loans in this manner will better reflect the government's financial position. Government revenue will no longer include interest accrued that will never be paid due to the conditional nature of ICR repayments. Government expenditure related to the cancellation of student loans is also accounted for in the periods that loans are issued, rather than decades afterwards. The ONS decision on student loans has no effect on the figures produced within this publication. Further information on the ONS decision and the methodology used to partition student loans can be found on the ONS [website](#).

Data sources

This publication uses data from SLC's administrative systems. For details of the administrative data sources used in our publications refer to our [Statement of Administrative Sources](#).

Data quality

SLC has published the quality guidelines that it follows. As per those guidelines a quality plan is produced for each publication. The quality plan stipulates two stages of quality assurance. Data is extracted from the administrative systems then reviewed using a standard quality assurance checklist. The statistical tables created using that data are quality assured using the statistical quality guidelines. Refer to our [Quality Guidelines](#) for further information.

Revisions and estimates

Revisions within the data are denoted with an [r]. Further details can be found on our [revisions policy](#).

In previous years we have had to mark the figures relating to self-assessment repayment as estimated [e] due to this being provided later than anticipated. From 2018-19 this has been provided as expected, allowing this to be included as final figures.

Related statistics publications

SLC publish statistics on the repayment of Student loans for higher education for Wales, Northern Ireland and Scotland as part of the same series this publication belongs to. These are published at the same time as part of the series [Student loans for higher and further education](#). SLC also publish statistics on higher education funding in the series [Student support for higher education](#). The latest releases of this series were published on the 24 November 2022 covering academic year 2021/22.

The Student Awards Agency for Scotland (SAAS) publish details of higher education funding in Scotland in their publication Higher education student support in Scotland. The [latest release](#) of this series was published in August 2022 covering academic session 2021/22.

National Statistics

This is a National Statistics publication. National Statistics are produced to high professional standards set out in the National Statistics Code of Practice. They undergo regular quality assurance reviews to ensure they meet customer needs. They are produced free from any political interference.

This publication series was awarded National Statistics status in October 2011 following a full assessment against the Code of Practice, which can be found on the [Statistics Authority website](#). Tables 3, 4 and 5 were awarded National Statistics status in April 2014 having initially been assessed as a separate publication, which can also be found on the [website](#). These tables were subsequently merged into this publication.

Since the assessments by the Office for Statistics Regulation we have continued to comply with the Code of Practice for Statistics, and have made several improvements including the following:

- **Postgraduate loans** - An additional breakdown for Plan 3 postgraduate loans has been added, as loan payments have been made to borrowers in this education sector from September 2016.
- **Direct repayments** – From 2017 onwards we have included tables to show borrower numbers for borrowers repaying directly to SLC. In 2018 we disaggregated these tables further to show borrower numbers for those making scheduled and voluntary payments.

Definitions

For definitions of terms used in our publication, please refer to our [Definitions](#) page.