



Student Loans Company

GENDER PAY GAP REPORT 2017

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Student Loans Company

Introduction

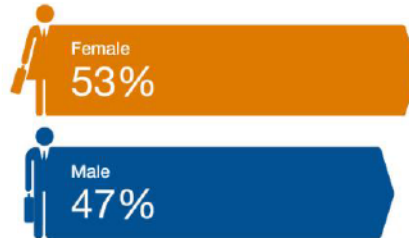
Gender Pay Gap legislation was introduced in April 2017 and requires all employers of 250 or more employees to publish their gender pay gap for workers in scope as of 31 March 2017. This is the first year of reporting and we present our data and action plan.

The Student Loan Company (SLC) pay strategy supports the fair treatment of all staff irrespective of gender.

Gender Make-up of SLC

The Company profile is 53% of SLC's workforce are women and 47% of SLC's workforce are men.

1. The workforce gender profile is:



Gender Pay Gap

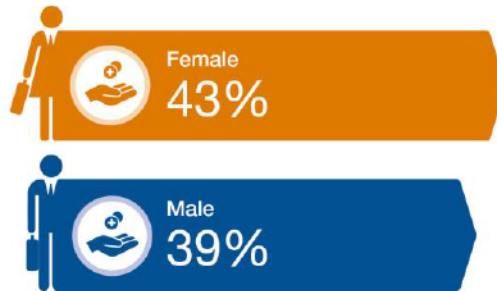


The SLC has an overall mean pay gap of 10% in favour of males - driven by the relatively high percentage of males in professional and technical roles. 60% of The SLC workforce is paid at standard rates of pay at the lower grades and this delivers a zero median gap.

Performance Related Pay - Bonus



6. Proportion Male and Female Receiving a Bonus



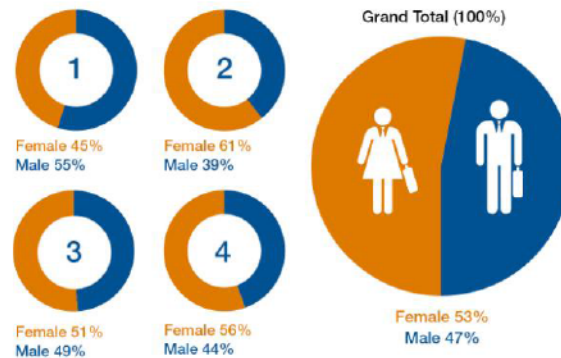
SLC’s performance awards are made to the top 25% of performers (using a four point rating scale) and paid as a set amount, depending on grade and performance level, irrespective of gender. In addition, SLC operate a separate bonus scheme for a proportion of the workforce that work in Repayments and an employee recognition reward scheme.

Proportionately more females than males have received a bonus during the calculation year. The median highlights that males are paid more due to pro-rating for part time workers, who are traditionally more likely to be females.

Pay by Quartiles

- 1= Top quartile
- 2 = Upper middle quartile
- 3 = Lower middle quartile
- 4= Lower quartile

7. Gender Proportion in Each Quartile



What we are doing to eradicate the Gender Pay Gap?

SLC's Board and its senior leadership team are committed to improving our gender pay gap position. The key points of our strategy are:

- To build our attraction processes, talent pools and line manager skills to recruit more women into roles traditionally held by men such as technology-focused jobs.
- To develop a new 'fit for purpose' pay and grading approach that will help us to reward for skills, behaviors and experience and attract from the widest possible pool of talent.
- To improve support and advice for colleagues who are returning to work following time away from SLC for matters such as caring responsibilities, career breaks or family leave.
- To continue to build our investment in "women in leadership" programmes to help support personal development and career progression for our existing and future female leaders at all levels.
- To ensure that gender equality remains as a core point in the development of our SLC Diversity and Inclusion strategy so that we attract from the widest possible talent pools.

Staff included in the Gender Pay Gap data

This report sets out the SLC's Gender Pay Gap based on the snapshot of data taken at 31st March 2017. It includes relevant employees as set out in the Equality Act 2010 (Specific Duties and Public Authorities Regulations 2017). The SLC data does not include Agency workers or Contractors as these are not included in The SLC payroll and will be captured by the employing entity.