

# Let's Talk Advanced Learner Loans

A simple guide to understanding the loan and how to apply...

If you're aged over 19 and would like to go into further education or training in England, you may be eligible for an Advanced Learner Loan.

**It's simple to apply for, isn't based on your income, and doesn't require a credit check. Plus you won't have to pay anything back until you're earning over ££2,274 per month (before deductions).**

## What will I receive?

The level of support you'll receive will depend on:

- The type of course you want to study.
- Your course fees from your training provider or college.
- The maximum loan available for your course.

The minimum loan you can get is £300 and is paid directly to your training provider or college.

You don't have to borrow the full cost of your course – you can pay for some of it yourself if you like.

## Am I eligible?

To qualify for the loan, you must be:

- Aged 19 or over on the first day of your course – there isn't an upper age limit.
- Planning to study a Level 3, 4, 5 or Level 6 course – this also includes apprenticeships.
- Plan to study with The STC Group in England (The STC Group are an approved training provider).
- Be living in the UK on the first day of your course.
- Be a UK national or have 'settled status' (this means there are no restrictions on how long you can stay).
- Have been living in the UK, Channel Islands or Isle of Man for 3 years before starting your course.

Find out more at:  
Let's talk 0345 565 2656  
[www.thestcgroup.co.uk](http://www.thestcgroup.co.uk)  
or email  
[info@thestcgroup.co.uk](mailto:info@thestcgroup.co.uk)



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# How do I apply?

- 1.** Check with The STC Group that your chosen course qualifies.
- 2.** Ask us for a 'Learning and funding information' letter. This will contain the details about your course and you'll need one to complete the application.
- 3.** Apply online. You can apply by post if you cannot apply online, but this will take a little longer.
- 4.** You'll receive a letter confirming your loan – usually within 2 weeks if you apply online.

## How will I pay the loan back?

You'll start repaying your loan when your income is over a certain amount known as the 'threshold' amount. They change on 6th April every year.

Remember – even if you leave your course early, you'll still have to pay back your advanced learner loan.

Currently, you'll start paying the loan back when your annual salary reaches £27,295 or more. This is equivalent to £2,274 per month, or £524 per week – before tax and deductions.

You'll pay 9% of the amount you earn over the threshold amount. You don't pay anything back if your income is under this threshold.

## Do I pay interest on the loan?

Yes, you'll be charged interest from the day your first payment is made to your training provider or college.

While you're studying, the interest rate is 5.6%. This is made up of the Retail Price Index (RPI) plus 3%. RPI is currently set at 2.6%.

This rate applies until the 5th April after you finish or leave your course, or for the first 4 years of your course if you're studying part-time, unless the RPI changes.

After that, your interest rate depends on your income in the current tax year. This is based on a sliding scale between RPI and RPI +3%.

Find out more at:  
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