



# The Advanced Learning Loan 2018/2019

*Whilst we are not currently anticipating any major changes, this guidance is subject to change once we receive confirmation from the Government regarding Advanced Learning Loans for courses starting from September 2018.*

**Level 3 and above course for students aged 19 or over are no longer free for anyone unless you are aged 19-23 (at the start of the course) and don't already have a first full Level 3 qualification** (as defined by the SFA).

Therefore students need to pay for their course in some way. There are a number of options including paying for the course in full by means of cash, credit card, instalments, with a bank loan, through employer sponsorship or with an Advanced Learning Loan. Students can find out more about the best way for them to pay from The Money Advice Service ([moneyadvice.service.org.uk](http://moneyadvice.service.org.uk)).

*The information in these notes relates to the Advanced Learning Loan.*

## What is the Advanced Learning Loan?

- ✓ A government backed Loan which helps learners aged 19 or over to study a course at Level 3 or above as defined by the SFA.
- ✓ Students can borrow a minimum of £300 or the maximum of the loan available for that qualification. This is usually the full cost of the course but we will tell you if it is not.
- ✓ Any associated costs (e.g. childcare, travel to college) are not covered by the Loan but students can ask in the Student Service Centre about the Advanced Loan Bursary.
- ✓ Household income is not taken into account when applying for a Loan and applicants will not have to undergo a credit check.
- ✓ Money is paid directly to the College for the course and the College is required to send information about students' attendance to Student Finance England.
- ✓ Students' monthly repayments will be based on their income and the amount they borrowed. Payments will not start until the course has finished.
- ✓ Interest rates are variable and students will pay between RPI and RPI +3% depending on their income.
- ✓ Students will only start making repayments when their income is more than £404 per week; £1,750 per month or £25,000 per year.
- ✓ If students stop working or reduce their hours of work, the payments will stop and start again when they earn more than £25,000. You will need to inform Student Finance England of your circumstances.

Read more about the Advanced Learning Loan at [www.direct.gov.uk/advancedlearningloans](http://www.direct.gov.uk/advancedlearningloans)

## Who is Eligible for an Advanced Learning Loan?

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|--|----------|
| ▪ Will the student be aged 19 or over on the first day of their course?  | Yes / No |
| ▪ Will the student be studying a level 3 or above course as defined by the SFA?  | Yes / No |
| ▪ Is the student a UK national or do they have "settled status" in UK?   | Yes / No |
| ▪ Will the student be living in the UK on the first day of the course and have they lived in UK, Channel Islands or Isle of Man for 3 years immediately before this? | Yes / No |

If the answer to **ALL** of these questions is "Yes" – then the student is eligible to apply for an Advanced Learning Loan (Bolton College cannot guarantee anyone will be accepted for a loan by Student Finance England).

*Turn over to find out how to apply for the Loan*

## Steps to applying for the Advanced Learning Loan

✓ the boxes to make sure you've got everything you need to apply for a loan and enrol on the course.

1. The student completes a  College Application Form for the level 3 or above course (as defined by the SFA) they wish to study.
2. The student attends an interview for the level 3 or above course (as defined by the SFA) and if the student is successful...
3. The interviewing tutor will offer a place on the course and give the student a  Details of Course Offer form **or** an Enrolment Form clearly stating the course title and course code.
4. The student will need to take both the application **and** Details of Course Offer/Enrolment Form to Student Services where a  "Learning & Funding Information Letter" is produced. This confirms that the student has a place on the course & all the essential information (relating to the course and loan) needed to start their application for a loan
5. The student is then ready to apply for their Advanced Learning Loan. They will need to collect together:
  - valid UK passport details with at least 6 months left to run (this is the easiest option if the student has one!) **or**
  - original UK birth certificate (not copies) and a downloaded and completed Birth or Adoption Certificate Form from the Advanced Learning Loan website **or**
  - evidence that they are a permanent resident in UK **and in all cases**
  - a valid National Insurance Number

**Please note:** a driving licence cannot be used as identification or proof of residency.

6. Apply on line or download a paper application. Go to:- [www.gov.uk/advanced-learning-loans/](http://www.gov.uk/advanced-learning-loans/)
7. To complete the application the student will need to post information they cannot supply on line e.g.  birth certificate and completed Birth or Adoption Certificate Form and **all students** will need to **complete the  "Declaration Form" which has to be printed out, signed and sent by post to the Student Finance England**
8. Student Finance England will then process the application and if it is successful, send a Loan Offer letter back to the student
9. The student comes to enrol on their course with these three documents:
  - The Learning & Funding Information Letter from the College **and**
  - A completed College Enrolment Form
  - Advanced Learning Loan Declaration Form which states that the learner accepts liability for their course fees should their application for a loan be unsuccessful.
10. The Student enrolls on the course with the above documentation and signs their College Learner Agreement

If you have any questions about whether an Advanced Learning Loan is right for you please contact The Money Advice Service via [moneyadviceservice.org.uk](http://moneyadviceservice.org.uk) or 0300 500 5000

If you would like help applying for the Loan please pop in to our Student Services Centre at our Deane Road Campus. You can call to check times on 01204 48 2182.

**Please remember to bring all the documents listed in Step 5 above.**