

**The Advanced Learning Loan for 2023-24**

**For learners that will be aged 19 or over (at the start of the course) and do not already have a level 3 qualification or higher, there are some courses that are available to take for free.**

**If the learner already has a level 3 qualification or higher, but currently earns below £19,890 or is unemployed, then they can also access some of these qualifications for free.**

**This is provided by the Free Courses for Jobs scheme.**

**However not all courses are covered by this scheme and so it may be required to pay for the course.**

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 (moneyadviceservice.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 ESFA.
* Learners 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 Services Centre about the Advanced Learner Loan Bursary Fund.
* 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 repay when your income is over £480 a week, £2,083 a month or £25,000 a year (before tax and other deductions).
* 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

**Who is Eligible for an Advanced Learning Loan?**

* 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 ESFA? 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). A full list of the eligibility criteria can be found here <https://www.gov.uk/advanced-learner-loan/eligibility>

*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. Apply for one of our level 3 or above courses at <https://www.boltoncollege.ac.uk/adult-learning/>   
   Applications are made using our Learner Hub portal
2. The interviewing tutor will verbally offer a place on the course which will be automatically confirmed in an email.
3. You can then enrol onto the course using the Learner Hub portal. On submission of the enrolment request a copy of your ‘Learning and Funding information’ letter will be emailed to you, and a further copy made available on your Learner Hub in the Report History area.
4. You are then ready to apply for an Advanced Learning Loan. To complete the application, you will need to collect together:

* valid UK passport details with at least 6 months left to run (this is the easiest option if you have one!) **or**
* original UK birth or Adoption certificate (**not** a photocopy) **or**
* evidence that you are a permanent resident in UK **and in all cases**
* a valid National Insurance Number

**Please note:** Student Finance England **do not** accept a driving licence as identification or proof of residency.

1. Apply for the Advanced Learner Loan on-line or download a paper application. Go to: -   
   [www.gov.uk/advanced-learning-loans/](http://www.gov.uk/advanced-learning-loans/) .   
     
   You can use the Powerpoint presentation here  
   [www.boltoncollege.ac.uk/advanced-learner-loans](https://www.boltoncollege.ac.uk/advanced-learner-loans) to guide you through the application process.
2. To complete the application, you will need to 🞏 **provide an electronic signature online or sign the paper “Declaration Form” and send it by post to the Student Finance England**
3. Student Finance England will then process the application and if it is successful, send a Loan Offer letter back to the student

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 or 0300 500 5000

If you would like to watch a presentation about the Loan, and how to apply for it, please visit our website [www.boltoncollege.ac.uk/advanced-learner-loans](https://www.boltoncollege.ac.uk/advanced-learner-loans)

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