



# The Advanced Learning Loan for 2021/22

**Please note: This information is based on guidelines for 2020/21 and may change for 2021/22 learners. Updates will be made once they are available.**

**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 ESFA).**

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 ESFA.
- ✓ 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 £524 per week; £2,274 per month or £27,295 per year.
- ✓ If students stop working or reduce their hours of work, the payments will stop and start again when they earn more than £27,295. 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 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).

*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 ESFA) they wish to study.
2. The student is interviewed for the level 3 or above course (as defined by the ESFA) and if the student is successful...
3. The interviewing tutor will verbally offer a place on the course which will be confirmed in an email from the Admissions Team. The College will issue a "Learning & Funding Information Letter" via email (after 28 June 2021). This letter 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
4. 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 or Adoption certificate (**not** a photocopy) **or**
  - evidence that they 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.

5. Apply on line or download a paper application. Go to:- [www.gov.uk/advanced-learning-loans/](http://www.gov.uk/advanced-learning-loans/)
6. To complete the application the student will need to  **provide an electronic signature online or sign the paper "Declaration Form" and send it by post to the Student Finance England**
7. Student Finance England will then process the application and if it is successful, send a Loan Offer letter back to the student
8. The student completes their course enrolment online. This process will include the student reading and agreeing to the Advanced Learning Loan Declaration stating that they accept liability for their course fees should their application for a loan be unsuccessful.

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

### Important Information for 2021/22 Learners

- In response to the Coronavirus outbreak and Government guidelines on social distancing, we encourage all learners to enrol online where ever possible. Full details of how to do this will be emailed to those who have followed our Admissions process and supplied a valid email address. Information will also be provided on our College website – [www.boltoncollege.ac.uk](http://www.boltoncollege.ac.uk)
- The health and safety of our learners and staff is still very important to us and so there may continue to be an element of study outside of the classroom during the 2021/22 academic year. The proportion of these hours will depend on the individual qualification(s) being undertaken. You must do the work set during these times or it will impact your progress on the course and therefore your achievement.
- If you leave the course you may still be liable to pay the full course fee.