

**A15: LOAN FOR LIVING COSTS ENTITLEMENT FOR 2016 COHORT STUDENTS (OTHER THAN 2016 COHORT STUDENTS WHO QUALIFY FOR BENEFITS): ILLUSTRATIVE LEVELS OF INCOME.**

<b>INCOME (£)</b>	<b>Income Assessment (£)<sup>1</sup></b>	<b>Assessed Contribution (£)</b>	<b>LOAN FOR LIVING COSTS(£)</b>
<b>Student living at home</b>			<b>Maximum £8,400</b>
25,000	0	0	8,400
30,000	706	0	7,694
35,000	1412	0	6,988
40,000	2118	0	6,282
42,875	2524	0	5,876
45,000	2824	300	5,576
50,000	3531	1007	4,869
55,000	4237	1713	4,163
58,291	4702	2178	3,698(+)
60,000	4702	2178	3,698
65,000	4702	2178	3,698
<b>Student studying in London</b>			<b>Maximum £13,022</b>
25,000	0	0	13,022
30,000	725	0	12,297
35,000	1451	0	11,571
40,000	2177	0	10,845
42,875	2594	0	10,428
45,000	2902	308	10,120
50,000	3628	1034	9,394
55,000	4354	1760	8,668
60,000	5079	2485	7,943
65,000	5805	3211	7,217
70,000	6531	3937	6,491
70,040	6537	3943	6,485(+)
75,000	6537	3943	6,485
<b>Student studying outside London</b>			<b>Maximum £9,978</b>
25,000	0	0	9,978
30,000	713	0	9,265
35,000	1426	0	8,552
40,000	2139	0	7,839
42,875	2549	0	7,429
45,000	2853	304	7,125
50,000	3566	1,017	6,412
55,000	4279	1,730	5,699
60,000	4992	2,443	4,986
62,343	5327	2,778	4,651(+)
65,000	5327	2,778	4,651
70,000	5327	2,778	4,651

Students on household incomes of £25,000 or less qualify for the maximum loan for living costs at the respective Home, Elsewhere or London rate of loan.

Home Rate: Students with household incomes above £25,000 lose £1 of loan for every complete £7.08 of income above £25,000 until the amount they receive reaches 44% of the maximum amount (indicated at (+) in the table above), at which point there is no further reduction. London Rate: Students with household incomes above £25,000 lose £1 of loan for every complete £6.89 of income above £25,000 until the amount they receive reaches 49.8% of the maximum amount (indicated at (+) in the table above), at which point there is no further reduction. Elsewhere Rate: Students with household incomes above £25,000 lose £1 of loan for every complete £7.01 of income above £25,000 until the amount they receive reaches 46.6% of the maximum amount (indicated at (+) in the table above), at which point there is no further reduction.

The 'Assessed Contribution' is calculated for incomes above £42,875 – see table A18 of this Memorandum.

<sup>1</sup> Figures rounded down to the nearest £1

**Table A18 (continued): 2016 COHORT STUDENTS (EXCLUDING STUDENTS ENTITLED TO BENEFITS AND STUDENTS AGED 60 OR OVER ON THE FIRST DAY OF THE FIRST ACADEMIC YEAR OF THEIR COURSE): ASSESSED CONTRIBUTION FOR THE LOAN FOR LIVING COSTS IN 2023/24.**

HOUSEHOLD INCOME	Student living at home		Student studying in London		Student studying outside London	
	Assessed Contribution (£)	Loan (£)	Assessed Contribution (£)	Loan (£)	Assessed Contribution (£)	Loan (£)
42,875	0	5,876	0	10,428	0	7,429
43,000	18	5,858	18	10,410	18	7,411
44,000	159	5,717	163	10,265	161	7,268
45,000	300	5,576	308	10,120	304	7,125
46,000	442	5,434	453	9,975	446	6,983
47,000	583	5,293	599	9,829	589	6,840
48,000	724	5,152	744	9,684	732	6,697
49,000	865	5,011	889	9,539	874	6,555
50,000	1,007	4,869	1,034	9,394	1,017	6,412
51,000	1,148	4,728	1,179	9,249	1,159	6,270
52,000	1,289	4,587	1,324	9,104	1,302	6,127
53,000	1,430	4,446	1,469	8,959	1,445	5,984
54,000	1,572	4,304	1,614	8,814	1,587	5,842
55,000	1,713	4,163	1,760	8,668	1,730	5,699
56,000	1,854	4,022	1,905	8,523	1,873	5,556
57,000	1,995	3,881	2,050	8,378	2,015	5,414
58,000	2,137	3,739	2,195	8,233	2,158	5,271
<b>58,291</b>	2,178	<b>3,698(*)</b>	2,237	8,191	2,200	5,229
59,000			2,340	8,088	2,301	5,128
60,000			2,485	7,943	2,443	4,986
61,000			2,630	7,798	2,586	4,843
62,000			2,776	7,652	2,729	4,700
<b>62,343</b>			2,825	7,603	2,778	<b>4,651(*)</b>
63,000			2,921	7,507		
64,000			3,066	7,362		
65,000			3,211	7,217		
66,000			3,356	7,072		
67,000			3,501	6,927		
68,000			3,646	6,782		
69,000			3,792	6,636		
70,000			3,937	6,491		
<b>70,040</b>			3,943	<b>6,485(*)</b>		

(\*) – minimum loan for living costs