

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

INCOME (£)	Income Assessment (£) <sup>1</sup>	Assessed Contribution (£)	LOAN FOR LIVING COSTS (£)
<b>Student living at home</b>			<b>Maximum £8,610</b>
25,000	0	0	8,610
30,000	723	0	7,887
35,000	1447	0	7,163
40,000	2170	0	6,440
42,875	2586	0	6,024
45,000	2894	308	5,716
50,000	3617	1031	4,993
55,000	4341	1755	4,269
58,307	4820	2234	3,790(+)
60,000	4820	2234	3,790
65,000	4820	2234	3,790
<b>Student studying in London</b>			<b>Maximum £13,348</b>
25,000	0	0	13,348
30,000	742	0	12,606
35,000	1485	0	11,863
40,000	2228	0	11,120
42,875	2656	0	10,692
45,000	2971	315	10,377
50,000	3714	1058	9,634
55,000	4457	1801	8,891
60,000	5200	2544	8,148
65,000	5943	3287	7,405
70,000	6686	4030	6,662
70,098	6701	4045	6,647(+)
75,000	6701	4045	6,647
<b>Student studying outside London</b>			<b>Maximum £10,227</b>
25,000	0	0	10,227
30,000	730	0	9,497
35,000	1461	0	8,766
40,000	2192	0	8,035
42,875	2613	0	7,614
45,000	2923	310	7,304
50,000	3654	1,041	6,573
55,000	4385	1,772	5,842
60,000	5116	2,503	5,111
62,347	5460	2,847	4,767(+)
65,000	5460	2,847	4,767
70,000	5460	2,847	4,767

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 £6.91 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 £6.73 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 £6.84 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