

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 (£)¹	Assessed Contribution (£)	LOAN FOR LIVING COSTS(£)
Student living at home			Maximum £8,171
25,000	0	0	8,171
30,000	687	0	7,484
35,000	1,375	0	6,796
40,000	2,063	0	6,108
42,875	2,458	0	5,713
45,000	2,751	293	5,420
50,000	3,438	980	4,733
55,000	4,126	1,668	4,045
58,253	4,574	2,116	3,597(+)
60,000	4,574	2,116	3,597
65,000	4,574	2,116	3,597
Student studying in London			Maximum £12,667
25,000	0	0	12,667
30,000	706	0	11,961
35,000	1,412	0	11,255
40,000	2,118	0	10,549
42,875	2,524	0	10,143
45,000	2,824	300	9,843
50,000	3,531	1,007	9,136
55,000	4,237	1,713	8,430
60,000	4,943	2,419	7,724
65,000	5,649	3,125	7,018
70,000	6,355	3,831	6,312
70,022	6,359	3,835	6,308 (+)
75,000	6,359	3,835	6,308
Student studying outside London			Maximum £9,706
25,000	0	0	9,706
30,000	694	0	9,012
35,000	1,388	0	8,318
40,000	2,083	0	7,623
42,875	2,482	0	7,224
45,000	2,777	295	6,929
50,000	3,472	990	6,234
55,000	4,166	1,684	5,540
60,000	4,861	2,379	4,845
62,311	5,182	2,700	4,524 (+)
65,000	5,182	2,700	4,524
70,000	5,182	2,700	4,524

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 £7.27 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 £7.08 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 £7.20 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.

¹ Figures rounded down to the nearest £1