Preparing to Pay

News story

How the Student Loans Company is delivering for students at the start of term. A blog by Paula Sussex, Chief Executive Officer



It is perhaps an understatement to say it has been a tricky six months for the higher education sector. And there will undoubtedly be further challenges to address as the new academic year gets underway. This week marks the start of one of the busiest periods for SLC as we are ready to make more Maintenance Loan and Tuition Fee payments to students, universities and colleges than ever before. This is a critical time as we know students are relying on us to deliver the funding they need to support their higher and further education.

Maintenance Loan payments start this month and continue to the biggest single payment day on 21 September. While we are doing everything we can to ensure that as many students as possible receive their Maintenance Loan payments at the start of term, a combination of unique circumstances; as students, colleagues and universities adapt to an entirely new set of challenges, mean that some students who have applied after the student finance application deadline may not receive their full entitlement straight away.

The good news is that most students who applied for finance before the deadline two months ago will have all their funding in place for the start of term. For those who applied after the deadline — and we appreciate there are a variety of reasons for this — we are working hard to ensure that their basic funding package is in place when their studies begin.

This week we will start to contact students in England and Wales to make them aware of what they need to do to prepare for payment. We'll be letting them know that there are some simple, but really important, steps to take to ensure that their payment is processed as smoothly as possible.

While our focus is on delivering for students, we must also respond to the changing needs of the sector. SLC is acutely aware of the challenges faced by universities and colleges as they begin the new academic year. For example,

some universities and colleges have changed the start dates of some courses. Payment dates are based on term start dates so it is important that students are aware that any changes to their course will impact on the date of their first payment too.

Throughout the COVID-19 pandemic, our aim has been to be a competent and responsive business, continuing to deliver for our customers despite the challenges thrown up by the pandemic. I am confident the same values will be evident throughout the busy payment period.

I would encourage all students to take advantage of the information and guidance that is available and to remember that if they do experience any issues, SLC is here to help. Students can get in touch with SLC by phone or via social media and can check their payment status on their online account.

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