SLC delivers more than £1bn in student Maintenance Loan payments

The last two weeks have been unprecedented for many people across the country following the passing of Her Majesty Queen Elizabeth II.

Throughout the period of national mourning, we have continued our essential work, ensuring Maintenance Loan payments are being made to students as they start university or college. We have paid £1bn of Maintenance Loan funding to students since the beginning of September*, with payments continuing over the coming weeks as the academic year gets underway.

We were scheduled to make our largest payment of the first term on Monday (19 September). However, due to the Bank Holiday and the historic events taking place, we brought this forward, making more than 300,000 payments, to the value of £655m, last Friday (16 September). In some cases, students had yet to enrol or their confirmation of attendance had not been received from their university or college, so haven't yet received their funding. Further payments will be made today and over the coming weeks as we receive information from the education providers.

We remain on track to increase the number of students we have processed and ready to pay by term start — enabling them to invest in their futures through access to higher and further education.

It will come as no surprise that September remains our busiest time and this is reflected in the high demand for our contact services, with lots of customers wanting to speak to us. To help students get quick access to the information they need, we have added a 'common questions' area to their online accounts. Students are advised to check here for answers to their questions first, instead of contacting us, to avoid having to wait to speak to an advisor.

We understand that many students will be looking forward to starting the new term and will be keen to know what stage their payment is at. The good news is that they can also check this easily via their online accounts. This is by far the fastest way for students to get an update on their payment's progress — Watch our short film below to find out more.

payment status film

Similarly, students can use their accounts to update details, such as their bank account information or term time address or to submit any outstanding evidence they have been asked for.

In addition, we have made a wide range of information available <u>online</u> that students can access at any time to help them with their questions about payment or student finance more generally.

As we get closer to term start, there may still be students who are only

applying now and may have questions about when they will get their funding. The message to eligible students in this position is not to worry! While it can take six to eight weeks to process an application, our team will do their best to make sure they have some funding in place as soon as possible, by awarding the minimum Maintenance Loan first, followed by a top-up payment if they are entitled to more funding. Find out more about applying late online.

Throughout the rest of the month, we will make the remainder of Maintenance Loan payments to students before switching our attention to paying Tuition Fees to Higher Education Providers on their behalf.

To those who are starting university or college over the next couple of weeks, I'd like to wish you the best of luck from the team here at SLC and we look forward to supporting you as you progress through your studies.

*Please note these are provisional figures. Full year figures are published in our Student Support for Higher Education statistical release which will be published on 24 November.