

Student Loans Company calls on students in Wales to prepare for payment

Press release

With the new academic year set to start, SLC is urging students to get ready for the first payment by following our top tips



In the coming weeks the Student Loans Company will distribute approximately £2billion in maintenance funding to around 1 million students across the UK – supporting them to access opportunities in higher and further education.

With the new academic year set to start, SLC is urging students to get ready for the first payment by following our top tips.

1. Register at your college or university – with some universities or colleges, students can register beforehand to receive payments on the first official day of their course. However, students should follow the registration guidance provided by their education provider. Until students register, they won't receive any payment and it can take three to five days for payments to reach a student's account once they are registered. Students should make sure they have money to cover any initial costs.
2. Don't worry if due to the COVID-19 pandemic, you're studying online initially –some students will be studying at home instead of in classes. They will still be paid as normal provided they have registered for their course. See tip number 1.
3. Tell us if your term time living arrangements have changed – If students have changed their plans about where they will live during term time – for example will be living with parents instead of moving away – they must update their application in their [online account](#) This also applies

to students who were planning to be studying abroad but will now be learning online. Failing to do this could result in the student receiving overpayments. Students will have to repay any funding that is overpaid and it could affect their funding in future years.

4. Check with your provider to make sure your course start date hasn't changed – Your Maintenance Loan payment is based on your course start date so if that changes your first payment date will change too. If in doubt check with your university or college.
5. Make sure you have provided up-to-date bank details – often when a student goes to college or university they open a new bank account. It's important that they update their [online student finance account](#) with the new details to ensure their money goes to the right place.
6. Provide any evidence you have been asked for as soon as possible – parents, carers and partners may also be asked to provide financial information and evidence. They should do this through their own online account which they can set up at www.studentfinancewales.co.uk. Most evidence can be uploaded online via SLC's new digital upload service which can also be accessed via their online account.
7. Check the status of your payments. Students can view their payment schedule and check the status of their payments via their online accounts. Check out www.studentfinancewales.co.uk/payment for an explanation of what each of the payment statuses mean.
8. Tell us if your parent, carer or partner's income has changed. If a student applied for a Maintenance Loan based on their household income, they would have been asked to provide details for the 2018-19 tax year. If their annual household income has dropped by more than 15% they can apply to have their estimated income for the current tax year used instead. Find out more about supporting your child or partner's application
www.studentfinancewales.co.uk/parents-and-partners/how-does-household-income-affect-an-application
9. Let us know as soon as possible if you plan to suspend or withdraw from your studies. If a student is planning to leave or suspend their course it's important that they consider the impact on their funding needs. They should talk to their university or college and let SLC know of any changes as soon as possible. Find out more here
www.studentfinancewales.co.uk/undergraduate-students/grant-and-loan-over-payments

We can help with queries via social media so follow Student Finance Wales on

[Twitter @SF_Wales](#) and Facebook www.facebook.com/SFWales

SLC's Executive Director of Operations, Derek Ross said: "This is a busy time for students as they prepare to start or return to their university or college. We are doing everything we can to ensure the payment process is as smooth as possible for students, and they can do their part by following our advice. We appreciate some students may still have changes to make to their course, university or college and it's vital that they update their information online as soon as possible to ensure their finance is in place at the start of term.

"Our contact centres are open daily and there is also lots of information available at www.studentfinancewales.co.uk/payment and on our social media channels to help students, and their parents and partners, to get prepared for payment this autumn."

For further information contact the Student Loans Company press office on 0141 306 2120 / press_office@slc.co.uk

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