

Student Loans Company calls on students to get ready for payment

Press release

SLC is urging students to get ready for the first Maintenance Loan payment of the new academic year



In the coming weeks the Student Loans Company will distribute approximately £2 billion 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 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 overpayments.

Students will have to repay any funding that is overpaid, and it could affect 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 university or college 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 and partners may also be asked to provide financial information and evidence. They should do this through their own [online student finance account](#) which they can set up at www.gov.uk/studentfinance. Most evidence can be uploaded online via SLC's new digital upload service which can also be accessed via their [online student finance 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](#). Student Finance England has produced a [handy film](#) explaining 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](#).
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 about withdrawing from or suspending your studies](#).

We can help with queries via social media so follow Student Finance England's [Facebook page](#) and [Twitter](#) channels – look out for details of our Facebook Live sessions which give students the opportunity to put their questions to our team of student finance experts.

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 on [our dedicated payment page](#) and on our social media channels to help students, and their parents and partners, to get prepared for payment this autumn.”

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