

Student Finance and age related queries

Student Loans and age

To qualify for a Maintenance Loan you need to be aged under 60 when you start your course.

There's **no** upper age limit on grants and Tuition Fee Loans.

Paying back a Student Loan

All student loans have a finite life span but how long they last depends on the type of loan you've got and when you took it out, as the Government doesn't change the rules retrospectively.

Pre-1998 loans are wiped clean in the following circumstances:

- 25 years after your repayments were due to start, even if some (or all) years' payments have been deferred
- If you reach the age of 50, unless you were over 40 when you took out the loan, then it's 60
- If you become permanently unfit to work
- If you die

Loans taken between 1998 and Sept 2006 are wiped clean in the following circumstances:

- When you reach 65
- If you become permanently unfit to work
- If you die

Loans taken after Sept 2006 are wiped clean in the following circumstances:

- If they're not repaid 25 years from the first April of graduation/when you were first due to repay
- If you become permanently unfit to work
- If you die

What if you move abroad?

If you move abroad you are expected to inform the Student Loans Company so you can make repayments directly to it (usually by direct debit). Different repayment thresholds apply in different countries (depending on their national average earnings) so you must provide details of your new salary. Repayments will be deducted in pounds sterling and you'd be responsible for any costs involved in converting the currency.

There are severe penalties if you move overseas and don't tell the Student Loans Company, or chose not to repay your loan by not providing the information it requests to be able to deduct repayments from your salary.