

A 24+ Advanced Learner Loan could take your career to new heights...

With the 'NVQ Level 3 qualification' you could earn £50k plus as a CISRS Advanced Scaffolder. An Advanced Learner Loan could help you make the step up, and you won't have to pay anything back until your income is over £21,000 a year.



How do I apply?

You, or your employer on your behalf, can contact Simian to begin your application process. We will help by providing you with a 'Learning and Funding Information Letter'. With this letter you can then apply to the Student Loan Company online or by downloading an application form from the website - www.slc.co.uk

Following this, the Student Loans Company (SLC) will reply to you confirming the outcome of your loan application. **The loan application process is not means tested and there are no credit checks.**

How do I pay back the loan?

You can pay back some or all of your loan at any time without an extra charge. Repayments will start in the April following the completion of your qualification or course

If you're an employee, your employer will work out your repayments and deduct them from your salary through your tax code. If you're self-employed, you will need to make repayments as part of your self-assessment return. **Loan repayments are based on what you earn, not the amount you borrowed.**

How loan repayments work

- You will only be required to start paying back loans once you have graduated (or left the programme) and are earning over £21,000 a year
- The rate of repayment will be 9% of any earnings over £21,000
- Loan repayments will be deducted directly from your salary
- Any loans that remain after a duration of 30 years will be written off

Approximate monthly repayments based on your annual salary

Salary (before tax)	Monthly Salary	Approximate monthly repayment
Up to £21,000	£1,750	£0
£22,000	£1,833	£7
£25,000	£2,083	£30
£30,000	£2,500	£67
£35,000	£2,916	£105
£40,000	£3,333	£142

Student Loan Interest Rates

Interest will accrue on the amount you have borrowed from the date your first payment is made to Simian until the loan is repaid in full. Interest rates are based on the Retail Price Index (RPI).

Whilst undertaking the qualification, learners will accrue interest at RPI+3% on the outstanding balance. This continues until the April after you complete the qualification or leave the programme and then it changes to a variable rate of interest, depending on earnings.

Annual Salary	Interest Paid
Less than £21,000	RPI
Between £21,000 and £41,000	RPI + 0-3% depending on earnings
More than £41,000	RPI+ 3%

How to apply

You or your employer should contact Simian. We will discuss the arrangements for delivery of the NVQ qualification and issue a Learning and Funding Information Letter. You can then apply to the Student Loan Company.

Applying on-line is quick and easy. Alternatively, you can download an application form. You will need the Learning and Funding Information Letter, your valid UK Passport details and National Insurance number.