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**STUDENT SUPPORT : STATISTICS OF STUDENT LOANS IN UNITED KINGDOM
– FINANCIAL YEAR 1998-99 AND ACADEMIC YEAR 1998/99**

INTRODUCTION

This statistical first release provides statistics on loans taken up by students in higher education in the United Kingdom in academic year 1998/99 and repayments of loans during financial year 1998-99, and makes some comparisons with earlier years.

Figures in the first release include, for the first time, data on the payment of income contingent loans under the new student support arrangements in higher education which were introduced from August 1998. Information is also shown on the repayment of loans which were sold to the private sector in the first sale of student loans debt in March 1998. Further information on the new arrangements is given in the Notes for Editors.

Up to and including academic year 1997/98 students were funded under the system which was introduced in 1990/91, when non income-assessed student loans were introduced to provide extra resources towards living expenses and to partially replace grants. The main grant rates were frozen at their 1990/91 values until 1994/95 when the shift from grant to loan was accelerated by reducing the level of grant rates and increasing loan rates. Broad parity between the main rates of grant and loans was achieved in the academic year 1996/97.

New student support arrangements in higher education came into effect on 12 August 1998. In 1998/99, new entrants to full-time higher education courses were, with certain specified exceptions, expected to contribute up to £1,000 a year towards the cost of their tuition. The amount depended on their own and, if appropriate, their parents' or spouse's income. The exceptions were treated as existing students and so were entitled to pre-1998/99 support arrangements. For the first year of the new scheme (1998/99), eligible new entrants received support for living costs through both grants and loans. Grants, which were assessed against family income, on average formed about a quarter of the support available. All students were entitled to a non income-assessed loan, which comprised the remaining three quarters of support available.

KEY POINTS

- The maximum amounts available under the system for both existing students and new students under the new arrangements (for students living away from home and studying outside London) through the basic mandatory grant and full-year loan were 32% higher in cash terms (2% in real terms) than the maximum rates for those students in 1990/91;
- For existing students, full-year student loans accounted for between 47% and 49% of the total resources available to mandatory award holders compared to between 14% and 16% in 1990/91; for new students, the figures are between 72% and 83% of the total resources;
- Some 660 thousand students received a loan (444 thousand existing students and 216 thousand new students), representing about 68% of those estimated to be eligible for a loan, an increase from 180 thousand (28% of those eligible) in 1990/91, and from 615 thousand (64%) in 1997/98;
- total loan payments amounted to £1,233m (£676m for mortgage style loans and £557m for income contingent loans);
- the average value of mortgage style loans was £1,520 and that for income contingent loans was £2,580 (£1,870 overall), compared with the average of

£390 in 1990/91;

- almost half the borrowers liable to repay had been granted deferment because their income was below the threshold (£17,784 per annum in 1998/99). [Note that a change in the reporting basis means that comparisons cannot be made with the years prior to 1998-99.] Repayments of loans amounted to £196.1m (including £34.7m paid earlier than required) in the financial year 1998-99 of which £61.6 was repaid on the debt sold to the private sector.

TABLES

Table 1 shows the maximum resources available to mandatory award holders through the grants and loans schemes since the academic year 1990/91 including the differentiation in 1998/99 for existing and new students.

Tables 2 to 5 focus more specifically on the latest data on loans.

Table 2 shows the amounts paid out in loan and repaid, while Table 3 shows the numbers of borrowers taking out loans and making repayments. Note that the data for the latest year in this table have been provided on a different basis from those for earlier years. Data for the years prior to 1998-99 show the number of loans (with the count of 'one' loan defined as the amalgam of loans for one episode of study except where repeat loans are administered separately to comply with legal requirements); data for 1998-99 relate to the number of borrowers (although where borrowers have loans in more than one status, borrowers are shown once in each status). Both tables cover the financial years 1990-91 and 1994-95 to 1998-99 (1 April to 31 March) with the latest year showing both the publicly and the privately owned debt.

Table 4 shows the numbers of students taking out student loans by gender and year of course separately for mortgage style and income contingent loans. Table 5 shows the average values of loans issued and total sums borrowed for each of the loan rate categories for both types of loan. Both tables give information for academic year 1990/91, the first year of the scheme, and the two most recent years, 1997/98 and 1998/99.

NOTES TO EDITORS

1. The statistics in this notice were obtained from the Student Loans Company Limited (SLC) and have been used in conjunction with Department for Education and Employment (DfEE) estimates of eligible student numbers. The figures in this Statistical First Release include loans made on a mortgage style basis and the first release of data on the new loans which are repaid on an income contingent basis.
2. Estimates of numbers of students eligible for loans have been derived from

data supplied by the Universities' Statistical Record, Further Education Student Record, Individualised Student Record, Higher Education Statistics Agency and Student Loans Company.

3. Details of the amounts of loans and grants available have been taken from the DfEE booklet 'Financial Support for Students - A Guide to Grants, Loans and Fees in Higher Education 1998/99'.

4. More detailed data, including later estimates of eligible population, will be published in the Statistics of Education: Student Support Volume 1998/99 in November 2000.

PRE- 1998/99 STUDENT SUPPORT ARRANGEMENTS (FOR STUDENTS ENTERING HIGHER EDUCATION UP TO, AND INCLUDING THOSE ENTERING IN, 1997/98)

5. The financial support arrangements in 1998/99 for existing mandatory award holders and other students on courses which began before 1 August 1998, and those new students who are treated exceptionally as existing award holders for the purposes of the Mandatory Awards Regulations (e.g. gap year students), remain largely unchanged. Tuition fees continue to be paid in full by LEAs where the student is eligible for a mandatory award and such students also receive a grant towards their maintenance, depending on income, for the duration of their course. All existing students remain eligible for loans repayable on a mortgage-style basis.

6. Loans under the scheme up to and including academic year 1997/98 are available to most 'home' students in full-time non-postgraduate higher education (and students on full-time and part-time postgraduate courses of initial teacher training) who are aged less than 50 when their course starts. They are available to eligible students whether or not they receive a mandatory award.

7. The maximum loan, and grant, facilities for the academic years 1990/91 to 1998/99 are given in Table 1. Most students in the final year of a course receive a lower rate of loan because the loan does not cover a summer vacation following the end of the course. As with the grant, there are different rates of loan based on whether the student is living at home, and, if not, on whether the student is studying in London or elsewhere. Loans are not income-assessed. Eligible students may apply for a loan of any amount up to the maximum once in each academic year.

8. Borrowers start to repay their loans in the April after they complete - or otherwise cease to attend - their course, unless they qualify for deferment because of low income. Borrowers are able to apply for deferment of repayments for a year at a time if their income is less than 85 per cent of national average earnings, i.e. less than £1,482 per month from 1 August 1998. The amount owed by each student is adjusted annually in line with the annual inflation rate. In 1998-99 the annual inflation rate as measured by the March 1997 Retail Price Index of 3.5% was used for this adjustment.

9. By the end of the 1998-99 financial year (31 March 1999) the Company had collected £196m of monies due for collection during that financial year. At 31 March

the Company had collected some 90.7% of all monies due for repayment since the scheme began, against a target of collecting 92.0% of all monies due to be collected since the scheme began by 31 March 1999.

10. A portfolio of student loans to the value of just over £1bn was sold to the private sector in March 1998. There were repayments of £61.6m on this portfolio during 1998-99. A second tranche to the value of £1,030m was sold in March 1999. The loans sold were mortgage style; none of the new income contingent loans available from the 1998/99 academic year were involved in either sale.

DEFINITIONS

11. The following is a glossary of terms used in connection with mortgage style student loans:

In deferment	The borrower's gross income is 85% or less of the National Average Earnings or he or she has taken out a further student loan in relation to a subsequent course. The borrower's obligation to make repayments is therefore deferred for one year at a time, or until the end of the course if granted on grounds of continuing study.
In arrears	Borrowers who have at least one loan owing less than two months' repayments excluding those granted time and indulgence.
Deferred with arrears	Borrowers who have at least one loan in deferment status with arrears of repayment excluding those granted time and indulgence.
In default	Borrowers who have at least one loan owing two or more months' repayments excluding those granted time and indulgence.
Granted time and indulgence	Borrowers who have been allowed to make a repayment late or to miss all or part of a repayment without waiving or altering the rights against him/her.
Paid off earlier than required	Any payment or part payment received earlier than required, e.g. receipts from borrower in payment status; receipts from borrower in deferment; receipts from borrower in repayment who is not deferring and accelerating payments.
Accounts paid in full	All repayments made in accordance with the schedule of repayments required under the Loan Agreement. This can include payments made in respect of accounts not yet in repayment status as well as those in repayment status (including in deferment) where repayments have been made ahead of schedule.
Accounts paid in full before liability had arisen	Payments made earlier than required which settle the account in full.
Liability for repayment	Has entered repayment status, i.e. accounts where repayment should be underway including those where payments are ahead of schedule; are up to date; are in default or arrears; are in deferment; or are in deferment with arrears.

Due to repay	In repayment status and income has reached the threshold at which point repayments should be made by the borrower (i.e. the loan is not in deferment, nor has it been cancelled; the borrower is therefore either making repayments according to statutory schedule or is in arrears or default).
Year became due to repay	The year in which the borrower's income threshold reached the point at which repayments should be made. This cannot be before 'date entered repayment status'.
Date entered repayment status	The start of the financial year after the borrower left his/her studies (e.g. borrowers leaving their studies in July enter repayment status in the following April).
Entered repayment/in repayment	The borrower has reached the point where repayment is scheduled to commence, that is the April after he/she graduates or leaves his/her studies.
Statutory repayment due date	Date entered repayment status, i.e. start of financial year after borrower has left his/her course.
In payment status	Borrower has not entered repayment status, i.e. is still on his/her course or is in the period between leaving the course and the start of the next financial year.
Cancelled loan	The borrower no longer has any liability to repay as provided for in the Loans Regulations. A borrower's liability to repay shall be cancelled: <ul style="list-style-type: none"> • on death of the borrower • after 25 years or when the borrower reaches the age of 50 (60 if the borrower was aged over 40 when he/she last borrowed), whichever is the earlier, provided the borrower is not in default; • if borrower is in receipt of a disability related benefit and permanently unfit for work.
Written off loan	The borrower remains liable to repay but recovery is deemed unlikely by the loan administrator or not possible by legal judgement.

NEW STUDENT SUPPORT ARRANGEMENTS FROM 1998/99

12 . New student support arrangements in higher education came into effect from the start of the 1998/99 academic year. For new entrants to higher education, 1998/99 was a transitional year. They were, with certain specified exceptions, expected to contribute up to £1,000 a year towards the cost of their tuition. The amount depended on their own and, if appropriate, their parents' or spouse's income. For the first year of the new scheme (1998/99), eligible new entrants received support for living costs through both grants and loans. Grants, which were assessed against family income, on average formed about a quarter of the support available. All students were entitled to a non income-assessed loan, which comprised the remaining three quarters of support available, and which will be

repayable on an income contingent basis. Those borrowers who took out the new style loans in 1998/99 who left their studies before April 1999 and who would normally enter repayment status at the start of the 1999-2000 financial year have been granted a repayment holiday until April 2000.

13. New entrants to higher education in 1999/2000, together with those who started in 1998/99, will receive support for living costs solely through loans which will be partly income-assessed. Grants for living costs will no longer be available except for some limited allowances, e.g. for students with dependants; single parent students; and disabled students. Grants for students with dependants and single parent students will be income-assessed but the Disabled Students' Allowance will not.

14. The amount available to students through loans will be increased to compensate for the reduction in grants. Repayment of these loans will be linked to income after leaving university or college so that leavers only repay as and when they can afford to (whilst the loans of those who started their course before 1998/99 are repayable on a mortgage style basis).

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Table 1 : Awards and Loans provision academic years 1990/91 and 1994/95 to 1998/99
Basic rates of standard maintenance grant and full year loan [1]

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Academic years	Standard maintenance grant (cash terms)	Maximum amount of loan (cash terms)	Standard maintenance grant plus student loan (cash terms)	Standard maintenance grant plus student loan (constant prices) [2]
1990/91				
Elsewhere rate [3]	2,265	420	2,685	3,478
London rate	2,845	460	3,305	4,281
Home rate	1,795	330	2,125	2,753
1994/95				
Elsewhere rate [3]	2,040	1,150	3,190	3,567
London rate	2,560	1,375	3,935	4,400
Home rate	1,615	915	2,530	2,829
1995/96				
Elsewhere rate [3]	1,885	1,385	3,270	3,546
London rate	2,340	1,695	4,035	4,376
Home rate	1,530	1,065	2,595	2,814
Special rate [4]	1,530	1,530	3,060	3,318
1996/97				
Elsewhere rate [3]	1,710	1,645	3,355	3,534
London rate	2,105	2,035	4,140	4,361
Home rate	1,400	1,260	2,660	2,802
1997/98				
Elsewhere rate [3]	1,755	1,685	3,440	3,527
London rate	2,160	2,085	4,245	4,353
Home rate	1,435	1,290	2,725	2,794
1998/99 [5]				
<i>Elsewhere rate [3]</i>	<i>1,810</i>	<i>1,735</i>	<i>3,545</i>	<i>3,545</i>
<i>London rate</i>	<i>2,225</i>	<i>2,145</i>	<i>4,370</i>	<i>4,370</i>
<i>Home rate</i>	<i>1,480</i>	<i>1,325</i>	<i>2,805</i>	<i>2,805</i>
1998/99 [6]				
<i>Elsewhere rate [3]</i>	<i>810</i>	<i>2,735</i>	<i>3,545</i>	<i>3,545</i>
<i>London rate</i>	<i>1,225</i>	<i>3,145</i>	<i>4,370</i>	<i>4,370</i>
<i>Home rate</i>	<i>480</i>	<i>2,325</i>	<i>2,805</i>	<i>2,805</i>

Source: DfEE; ONS

1. The rate of maintenance grant is applicable to students normally domiciled in England and Wales. Student loans are available to students domiciled in the United Kingdom.
2. In 1998/99 prices based on the September RPI, excluding mortgage interest payments, at the beginning of each academic year.
3. The 'elsewhere' rate of grant and loan is applicable to students living away from home and studying outside London.
4. Introduced for 1995/96 for students living away from their parents' home and studying in London but who receive the "home" rate of grant because the Local Education Authority has decided that they could conveniently live at home.
5. Rates of grant and loan applicable to 'existing' students who are eligible to receive grants and loans under similar funding arrangements to those of the previous year. The loans made under these arrangements are repayable on a mortgage style basis.
6. Rates of grant and loan applicable to new entrant students in 1998/99 (except those who fall into one of the groups treated exceptionally as existing students). The loans made under these arrangements are repayable on an income contingent basis.

Table 2: Repayment of loans 1990-91 and 1994-95 to 1998-99: amounts outstanding

United Kingdom

£ million except where otherwise stated

	1990-91	1994-95	1995-96	1996-97	1997-98	1998-99 (Provisional) [1]		
						Publicly owned debt	Debt owned by FFHE Ltd.	Total debt
Academic year interest rate (APR)	9.8%	2.3%	3.5%	2.7%	2.6%	3.5%	3.5%	3.5%
Total amount outstanding [2] as at the end of previous financial year, including interest	.	639.2	1,178.0	1,859.0	2,690.9	2,552.7	1,021.1	3,573.9
of which: [3]								
(i) balance of loans in deferment [4]	.	40.4	117.8	247.2	465.4	428.0	224.9	652.9
(ii) balance of loans in arrears status [5]	.	3.5	10.2	21.6	44.8	91.7	0.3	92.0
of which:								
arrears value	.	0.6	1.9	4.8	11.2	24.5	0.0	24.5
(iii) balance of loans deferred with arrears [6]	.	.	.	.	2.9	21.2	8.8	30.0
of which:								
arrears value	.	.	.	.	0.3	1.9	0.5	2.4
(iv) others [7]	.	585.7	1,047.2	1,585.8	2,177.6	2,006.5	785.2	2,791.7
PLUS								
Amount lent during financial year	38.8	514.4	688.2	854.7	939.0	1,082.4	.	1,082.4
of which:								
income contingent loans [8]	.	.	.	.	.	352.6	.	352.6
MINUS								
Amount repaid [9]	.	27.4	50.5	86.1	133.6	134.5	61.6	196.1
of which:								
paid off earlier than required	.	6.5	10.7	18.1	28.9	25.7	8.9	34.7
MINUS								
Amount otherwise written off/cancelled	.	0.3	0.5	0.9	1.0	0.9	0.3	1.1
of which:								
because of death	.	0.3	0.5	0.8	1.0	0.8	0.3	1.1
PLUS								
Amount of interest added on to loans [10]	0.8	16.2	43.7	64.3	79.1	91.8	31.1	122.9
PLUS								
Administration charges applied [11]	.	.	.	.	.	0.2	0.1	0.3
GIVES								
Total amount outstanding at the end of the financial year [12]	39.6	1,178.0	1,859.0	2,691.0	3,574.3	3,591.9	990.4	4,582.3
of which:								
income contingent loans [8]	.	.	.	.	.	355.5	.	355.5

. = not applicable

Source: Student Loans Company

- A portfolio of student loans to the value of just over £1bn was sold to the private sector in March 1998. Information on this portfolio is shown in the column headed 'Debt owned by FFHE Ltd' (Finance for Higher Education Ltd). The column for the publicly owned debt includes, in the category of total amount outstanding at the end of financial year 1998-99, £1,030m of debt sold to HONOURS Limited on 22 March 1999 in a second tranche. The loans sold were those made under the student loan arrangements which were current before September 1998 (i.e. mortgage style loans) and do not include the new income contingent loans.
- Includes loans not yet due for repayment. Amount outstanding includes both principal and interest. The figure for the opening balance for 1994-95 has been revised to £639.2m (from £675.1m). The revised breakdowns of the subtotals which contribute to this revised total are currently unavailable.
- The historical subtotals (financial years 1994-95 to 1997-98) for balance/value of 'arrears' and 'deferred with arrears' (where applicable) can be provided only on a consistent basis as at 9 April. Consequently this information will not reconcile with the month end (31 March) snapshot figures of (i) and (iv). Note that the subtotals are sourced from month-end snapshot figures and do not add back to the total amounts outstanding which are revised on a daily basis.
- The cumulative balance of loans in deferment (with no arrears from 1997-98) at end of previous financial year (i.e. the amount of deferment and the sum not yet due for repayment). Data for 1996-97 and 1997-98 have been revised since the publication of SFR 555/98.
- The cumulative balance of loans in which are in arrears status at end of previous financial year. The arrears value is the overdue amount; the balance is the outstanding amount of the account on which there are arrears (including the overdue amount).
- The cumulative balance of loans in deferment with arrears at end of previous financial year. The arrears value is the overdue amount; the balance is the outstanding amount of the account on which there are arrears (including the overdue amount). This category has been included in the deferment category up to and including financial year 1996-97.
- Includes the balance of loans not yet in repayment status and the balance of loans in repayment status (where repayments are being made according to, or ahead of, schedule) at the end of the previous financial year.
- Loans repayable on an income contingent basis made under the Transitional Loans System to students who started their courses from September 1998 under the new student support arrangements.
- Including both principal and interest.
- Interest added to the loans which were not repaid nor cancelled during the financial year.
- A non-interest bearing penalty (calculated for the first time in financial year 1998-99) imposed on accounts where extra administration is required (e.g. in cases of arrears, default).
- Constituent parts may not add to totals due to roundings. Note that transaction figures only represent those accounts in portfolio at end of period - there may have been transactions between portfolios during the period.

Table 3: Repayment of loans 1990-91 and 1994-95 to 1998-99: numbers of borrowers [1]

United Kingdom

(000s)

	1990-91	1994-95	1995-96	1996-97	1997-98	1998-99 (Provisional)[2]		
						Publicly owned debt	Debt owned by FFHE Ltd.	Total debt
All accounts at the end of the previous financial year	.	671	942	1,202	1,458	1,137	449	1,586
MINUS								
Accounts paid in full [3]	.	5	28	33	44	23	3	26
of which:								
paid off before liability for repayment had arisen [4]	.	1	4	4	4	-	-	-
MINUS								
Accounts written off [5]	.	3	1	4	15	23	5	29
PLUS								
New accounts [6]	102	279	289	293	302	397	3	400
of which:								
income contingent loans [7]	.	.	.	.	.	201	.	201
GIVES								
All accounts at end of financial year [8][9]	102	942	1,202	1,458	1,701	1,487	445	1,931
of which:								
(A) Borrowers with accounts in repayment status	.	263	429	623	758	618	266	884
(i) ahead with repayments [10]	.	4	4	5	6	20	6	26
(ii) up to date with repayments	.	123	192	264	333	227	114	342
(iii) owing less than two months' repayment	.	3	5	8	11	11	3	14
(iv) owing two or more months' repayment	.	11	21	34	47	74	14	87
(v) deferring repayments [11]	.	122	207	312	361	256	118	374
(vi) deferring repayments with arrears [12]	.	.	.	.	.	31	11	41
(B) Borrowers with accounts not yet in repayment status [13]	102	678	773	835	943	866	168	1,034
(i) have made one or more repayments [14]	-	3	4	4	4	9	3	12
(ii) have made no repayments [15]	102	675	769	831	939	856	166	1,022

. = not applicable - = nil or negligible

Source: Student Loans Company

- The table shows the number of loans in the years prior to 1998-99 (with an amalgam of loans for one episode of study counted as one loan account). Borrowers can have loan accounts in more than one status and, up to 1998-99, each loan account is counted separately regardless of loan status. In 1998-99 the table shows the number of borrowers although, where borrowers have accounts in more than one status, these are shown once in each status. Note that the change in the reporting basis in 1998-99 means that comparisons cannot be made with earlier years.
- A portfolio of student loans to the value of just over £1bn was sold to the private sector in March 1998. Information on this portfolio is shown in the column headed 'Debt owned by FFHE Ltd' (Finance for Higher Education Ltd). The column for the publicly owned debt includes, in the category of all accounts at the end of financial year 1998-99, 484,000 accounts in respect of 393,000 borrowers sold to HONOURS Limited on 22 March 1999 in a second tranche. The loans sold were those made under the student loan arrangements which were current before September 1998 and do not include the new income contingent loans.
- Loans repaid in full prior to 1998-99. Borrowers who have repaid at least one loan account in full during 1998-99. Includes those loans with outstanding balances of not more than £5 which are regarded as write-offs in the years prior to 1998-99; excludes borrowers with small balances in 1998-99.
- Loans of any status repaid in full before their loan's statutory maturity date prior to 1998-99, i.e. early settlements. Borrowers in payment status who have repaid at least one loan in full in 1998-99 prior to the loan's statutory repayment due date. The 1998-99 column includes repayments of income contingent loans to the value of £86,000.
- Loans written off prior to 1998-99. Borrowers who have at least one loan account written off during 1998-99. Excludes small balances of not more than £5 prior to 1998-99 but includes these in 1998-99.
- Excludes repeat loans for the same episode of study which are not administered separately to comply with legal requirements.
- Loans repayable on an income contingent basis under the Transitional Loans System to students who started their courses from September 1998 under the new student support arrangements. These loans are subject to a repayment holiday during the 1999-2000 financial year.
- Constituent parts may not add to totals in 1998-99 as borrowers may be counted in more than one category if they have accounts in more than one status. (Example: one borrower has 3 accounts, 1 in deferral and 2 up to date with repayments; this borrower will be shown as '1' in deferring and '1' up to date with repayments.) In preceding years this would be counted as 3 loans. This change in reporting accounts for the change between the closing number in 1997-98 and the opening figure in the following year.
- The status of a small number of the loans purchased by Finance for Higher Education Ltd (FFHE) in the first sale of student debt may have changed from that shown in the period 23-31 March 1998; there were repayments of £813,000 to FFHE in that period. Similarly, after the second sale of student debt in March 1999 the status of a small number of accounts would have changed between 22-31 March 1999; there were repayments of £1.1m to HONOURS Limited in that period.
- Loan accounts with one payment or more ahead with repayments prior to 1998-99. Borrowers who have at least one loan account with which they are ahead with repayments in 1998-99.
- Loan accounts in deferment status prior to 1998-99. Borrowers who have at least one loan account in deferment status in 1998-99.
- Borrowers who, at the year end, have at least one loan in deferment with arrears of repayment.
- In 1998-99 includes 201 thousand borrowers with loans made under the Transitional Loans Scheme.
- Loans where a repayment has been made against an account which had not yet reached its statutory repayment due prior to 1998-99. In 1998-99, borrowers who have made a repayment against at least one account which had not, at that time, reached its statutory repayment due date.
- Loans in payment status that have not had any repayments made against them prior to 1998-99. Borrowers with loans in payment status who have not made any repayments against these loans in 1998-99.

**Table 4: Numbers of students taking out student loans by gender and year of course :
Academic years 1990/91,1997/98 and 1998/99**

United Kingdom	1990/91			1997/98 [1]			1998/99		
	Number of loans taken out (000s)	Eligible students in higher education [2] (000s)	Loans as a percentage of eligible students %	Number of loans taken out (000s)	Eligible students in higher education [2] [3] (000s)	Loans as a percentage of eligible students %	Number of loans taken out (000s)	Eligible students in higher education [2] [3] (000s)	Loans as a percentage of eligible students %
Mortgage style loans [4]									
Male [5]	105.1	318.0	33	307.7	461.6	67	216.8	310.6	70
Female [5]	70.6	304.5	23	307.4	501.3	61	226.8	348.4	65
Male and Female									
Full Year [5] [6]	126.5	444.8	28	420.4	672.9	62	260.1	389.8	67
Final Year [5] [6]	49.2	177.8	28	194.7	290.0	67	183.5	269.2	68
Total	175.7	622.6	28	615.1	962.9	64	443.6	659.0	67
Income contingent loans [7]									
Male	.	.	.	.	.	.	103.2	146.8	70
Female	.	.	.	.	.	.	112.7	164.4	69
Male and Female									
Full Year [6]	.	.	.	.	.	.	199.1	280.2	71
Final Year [6]	.	.	.	.	.	.	16.8	31.0	54
Total	.	.	.	.	.	.	215.9	311.2	69
All students on eligible courses [3][8]									
	180.2	643.5	28	615.1	962.9	64	659.5	970.2	68

Source: Student Loans Company; DfEE

. = not applicable

1. Data for 1997/98 have been revised since the publication of the Statistical First Release 555/98.
2. Total number estimated to be eligible for loans. This includes eligible students attending courses entirely at overseas or privately-funded or NHS institutions. From 1996/97 nursing students on diploma courses with fees paid by the Department of Health are excluded though some may be eligible for loans if their Department of Health bursaries are reduced through means testing. Population estimates have been compiled from data provided by USR, FESR, ISR, HESA and from the Student Loans Company.
3. Population data from 1994/95 have been calculated according to definitions which applied as from that year and which are not consistent with previous years' definitions.
4. Loans available to eligible students in higher education up to and including academic year 1997/98 and those in 1998/99 who were treated exceptionally as existing award holders.
5. Data in 1990/91 in these categories relate to students in publicly funded institutions. Data from 1996/97 relate to all institutions.
6. These categories relate to the rate of loan received. The final year category includes some students on courses which last for only one year and some students in the final year of 'accelerated degree courses' who received the full year rate of loan.
7. Loans available to eligible new entrants to higher education in 1998/99 (except those who were treated exceptionally as existing students). Includes 'top-up' loans.
8. Data may not add through due to roundings.

**Table 5: Average loan (for those taking out a loan) and total sums borrowed by gender and rate of loan:
Academic years 1990/91, 1997/98 and 1998/99**

United Kingdom	1990/91			1997/98 [1]			1998/99 Existing Students [2]			1998/99 New Students [3]			1998/99 Total all loans		
	Number of loans taken out (000s)	Total sum borrowed (£m)	Average size of loan [4] (£)	Number of loans taken out (000s)	Total sum borrowed (£m)	Average size of loan [4] (£)	Number of loans taken out (000s)	Total sum borrowed (£m)	Average size of loan [4] (£)	Number of loans taken out (000s)	Total sum borrowed (£m)	Average size of loan [4] (£)	Number of loans taken out (000s)	Total sum borrowed (£m)	Average size of loan [4] (£)
Male															
Living at home	6	2	300	43	52	1,220	28	32	1,170	21	45	2,190	48	77	1,600
Away from home (London)	14	6	430	35	67	1,900	24	46	1,890	10	31	3,060	34	77	2,230
Away from home (Other)	85	33	390	230	352	1,530	165	253	1,530	72	191	2,640	237	444	1,870
All male	105	41	390	308	471	1,530	217	331	1,530	103	267	2,590	320	598	1,870
Female															
Living at home	3	1	300	34	40	1,160	26	30	1,160	19	42	2,160	45	72	1,590
Away from home (London)	10	4	430	38	73	1,890	27	51	1,870	12	37	3,030	39	88	2,230
Away from home (Other)	57	22	390	235	358	1,520	174	265	1,520	81	211	2,600	255	476	1,870
All female	71	27	390	307	470	1,530	227	345	1,520	113	290	2,570	340	635	1,870
Male and female															
Full year [5]															
Living at home	7	2	330	54	71	1,300	31	40	1,300	36	79	2,200	67	119	1,780
Away from home (London)	18	8	460	50	103	2,060	30	64	2,110	21	63	3,050	51	127	2,490
Away from home (Other)	102	42	420	316	524	1,660	199	340	1,710	142	376	2,640	341	716	2,100
All full year	127	53	420	420	698	1,660	260	444	1,710	199	518	2,600	459	962	2,100
Final year [5]															
Living at home	3	1	240	23	22	950	22	22	970	4	8	1,920	26	29	1,120
Away from home (London)	6	2	340	23	36	1,550	21	33	1,550	2	5	2,940	23	37	1,650
Away from home (Other)	40	12	310	148	185	1,250	140	177	1,270	11	27	2,400	151	204	1,350
All final year	49	15	310	195	243	1,250	184	232	1,260	17	39	2,340	200	271	1,350
All years															
Living at home	9	3	300	77	92	1,190	54	62	1,160	40	87	2,180	93	149	1,590
Away from home (London)	24	10	430	74	140	1,900	51	96	1,880	22	68	3,040	74	164	2,230
Away from home (Other)	142	55	390	464	709	1,530	339	518	1,530	154	403	2,620	493	920	1,870
All loan holders on eligible courses[6][7]	180	70	390	615	941	1,530	444	676	1,520	216	557	2,580	659	1,233	1,870

1. Full data for 1997/98 were not available when Statistical First Release 555/98 was published in November 1998.

2. Students already in higher education in 1997/98 and those who were treated exceptionally as existing award holders. The loans made under these arrangements are repayable on a mortgage style basis.

3. New entrant students in 1998/99 (except those who fall into one of the groups treated exceptionally as existing students). The loans made under these arrangements are repayable on an income contingent basis. Includes 'top-up' loans.

4. Average loans are shown to the nearest £10

5. These categories relate to the rate of loan received. The final year category includes some students on courses which last for only one year and some students in the final year of 'accelerated degree courses' who received the full year rate of loan.

6. In 1990/91 includes an estimated 7,000 students at privately funded, NHS and overseas institutions for which the residence distribution is not available.

7. Data may not add through due to roundings.