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SCOTTISH STATUTORY INSTRUMENTS

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**2006 No. 333**

**The Education (Student Loans for Tuition Fees) (Scotland) Regulations 2006**

**PART V**

**INTEREST AND INSOLVENCY**

**Interest**

**11.**—(1) Subject to paragraph (2), loans made in each twelve month period commencing on 1st August shall bear interest at a rate which will result in an annual percentage rate of charge determined in accordance with the Consumer Credit (Total Charge for Credit) Regulations 1980(1) equal to the percentage by which the retail prices all items index published by the Office for National Statistics for the month of March immediately preceding the commencement of that period has increased compared with that for the previous March.

(2) If the rate referred to in paragraph (1) exceeds the rate for the time being specified for the purposes of any exemption conferred by virtue of section 16(5)(b) of the Consumer Credit Act 1974(2) loans shall bear interest at the rate so specified.

(3) Interest shall be calculated daily on the principal outstanding, and shall be added to the principal monthly.

**Commencement Information**

**II** Reg. 11 in force at 1.7.2006, see [reg. 1](#)

**Insolvency**

**12.** Where after the date of sequestration of an eligible student's estate, he or she receives, or is entitled to receive, sums by way of loan—

- (a) the sheriff shall not, in fixing an amount under section 32(2) of the Bankruptcy (Scotland) Act 1985(3) treat the sums as income of the eligible student; and
- (b) for the purpose of section 32(6) of that Act the sums shall not be treated as estate vesting in, or requiring to be conveyed or delivered to, the eligible student's permanent trustee; and
- (c) any debt or liability to which the eligible student is, or may become, subject in respect of the sums shall not be treated as a debt or liability—
  - (i) for the purposes of the sequestration (or of any offer of composition to the permanent trustee); or

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(1) S.I.1980/51, amended by S.I. 1983/1562, 1989/596 and 1999/3177.

(2) 1974 c. 39.

(3) 1985 c. 66; section 32 was amended by the Child Support Act 1991 (c. 48), Schedule 5, paragraph 6, the Pensions Act 1995 (c. 26), Schedule 3, paragraph 14 and the Civil Partnership Act (c.33), Schedule 28(3), paragraph 34.

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**Changes to legislation:** There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Education (Student Loans for Tuition Fees) (Scotland) Regulations 2006. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

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- (ii) from which the eligible student is discharged on the expiry of a period after the date of sequestration, under or by virtue of section 54 or 75(4) of that Act (or on an order being made under paragraph 11 of Schedule 4 to that Act as respects him or her and the permanent trustee).

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**Commencement Information**

**I2** Reg. 12 in force at 1.7.2006, see [reg. 1](#)

**Changes to legislation:**

There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Education (Student Loans for Tuition Fees) (Scotland) Regulations 2006. Any changes that have already been made by the team appear in the content and are referenced with annotations.

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**Changes and effects yet to be applied to :**

- Regulations revoked by [S.S.I. 2022/157 Sch. 5](#)

**Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:**

- Blanket amendment words substituted by [S.I. 2011/1043 art. 3-68-10](#)

**Whole provisions yet to be inserted into this Instrument (including any effects on those provisions):**

- Sch. 1 para. 4(3) inserted by [S.S.I. 2007/503 reg. 9\(3\)\(a\)\(ii\)](#)
- Sch. 1 para. 10 inserted by [S.S.I. 2007/503 reg. 9\(3\)\(b\)](#)
- Sch. 1 para. 11 inserted by [S.S.I. 2012/72 reg. 6\(5\)](#)
- Sch. 1 para. 6B inserted by [S.S.I. 2016/82 reg. 5\(2\)](#)
- sch. 1 para. 6C6D inserted by [S.S.I. 2018/171 reg. 2\(5\)](#)
- sch. 1 para. 6E inserted by [S.S.I. 2019/70 reg. 3\(a\)](#)
- sch. 1 para. 12 inserted by [S.S.I. 2019/70 reg. 3\(b\)](#)
- sch. 1 para. 6F6G inserted by [S.S.I. 2020/213 reg. 2](#)
- sch. 1 para. 10(aa) inserted by [S.S.I. 2021/28 reg. 4\(f\)\(ii\)](#)
- sch. 1 para. 8(1)(a) substituted by [S.S.I. 2021/28 reg. 4\(d\)\(i\)](#)
- sch. 1 para. 8(2) substituted by [S.S.I. 2021/28 reg. 4\(d\)\(iii\)](#)
- sch. 1 para. 12 substituted by [S.S.I. 2021/28 reg. 4\(h\)](#)
- sch. 1 para. 4(3) words inserted by [S.S.I. 2021/28 reg. 4\(c\)\(v\)](#)
- sch. 1 para. 8(1)(d) words inserted by [S.S.I. 2021/28 reg. 4\(d\)\(ii\)](#)
- sch. 1 para. 10(a) words inserted by [S.S.I. 2021/28 reg. 4\(f\)\(i\)](#)
- sch. 1 para. 10(c) words inserted by [S.S.I. 2021/28 reg. 4\(f\)\(iii\)](#)
- Sch. 1 para. 4(3) words substituted by [S.S.I. 2012/72 reg. 6\(3\)\(b\)](#)
- sch. 1 para. 11 words substituted by [S.S.I. 2021/28 reg. 4\(g\)](#)
- Sch. 2 para. 89 inserted by [S.S.I. 2012/72 reg. 7](#)
- sch. 2 para. 10 inserted by [S.S.I. 2017/180 reg. 6](#)
- sch. 2 para. 89 omitted by [S.S.I. 2018/171 reg. 2\(6\)](#)
- reg. 2(4)(b)(i) words substituted by [S.S.I. 2018/171 reg. 2\(2\)\(a\)](#)
- reg. 2(4)(b)(ii) word inserted by [S.S.I. 2018/171 reg. 2\(2\)\(b\)](#)
- reg. 2(9) inserted by [S.S.I. 2017/180 reg. 3\(c\)](#)
- reg. 2(9)(a) words substituted by [S.S.I. 2018/171 reg. 2\(2\)\(c\)](#)
- reg. 2(10) inserted by [S.S.I. 2021/28 reg. 3\(e\)](#)
- reg. 3(6)(7) inserted by [S.S.I. 2012/72 reg. 4\(3\)](#)
- reg 5A added by [S.S.I. 2007/158 reg 2](#)
- reg. 6A inserted by [S.S.I. 2009/309 reg. 2](#)