
STATUTORY INSTRUMENTS

2022 No. 1335

The Education (Student Loans) (Repayment)
(Amendment) (No. 4) Regulations 2022

PART 2

Amendment of the Education (Student Loans) (Repayment) Regulations 2009

Amendment of Part 2 (provisions applicable to all repayments)

Amendments to regulation 16 (timing of repayment: teachers and eligible teachers)

16.—(1) For the heading to regulation 16 substitute—

“Deferral of repayment: initial training of teachers”.

(2) Omit regulation 16(1) and (2).

(3) In regulation 16(3)—

(a) in sub-paragraph (a), for “student loan” substitute “plan 1, 2 or 5 loan”;

(b) in sub-paragraph (b), for “student loan” substitute “loan”;

(c) in the words following sub-paragraph (b), for “student loan” substitute “plan 1, 2 or 5 loan”.

(4) After regulation 16(3) insert—

“(3A) If the loan the borrower is not required to repay by virtue of paragraph (3) is a plan 2 loan, for the period the borrower is not required to repay that loan, the rate at which the loan bears interest is the lower of—

(a) the standard interest rate, or

(b) the prevailing market rate (if any) set out in regulation 20B.

(3B) Paragraph (3A) applies despite regulation 21A (interest rate on plan 2 loans).”.

(5) Omit regulation 16(4), (5) and (6).