

SCHEDULES

SCHEDULE 3

Calculation of income

PART 1

Introduction

Overview of Schedule

1.—(1) This Schedule is arranged as follows.

(2) Part 2 makes provision about the calculation of an eligible student's household income for the purposes of determining the amount of—

- (a) maintenance grant (see regulations 46 and 47),
- (b) grant for travel (see regulations 65 and 66), or
- (c) grants for dependants (see Part 11),

payable to the student.

(3) Part 3 sets out the meaning of “taxable income”, which is required in order to calculate a person's residual income.

(4) Part 4 makes provision about the calculation of residual income where—

- (a) Chapter 1 sets out how to calculate the residual income of an eligible student for the purposes of calculating the student's household income, and
- (b) Chapter 2 sets out how to calculate the residual income of the following other persons—
 - (i) an eligible student's parent, eligible student's partner or eligible student's parent's partner for the purposes of calculating the student's household income;
 - (ii) an eligible student's dependent adult for the purposes of calculating the amount of grant for dependants payable to the student (see regulation 77).

(5) Part 5 makes provision about the calculation of the net income of—

- (a) an eligible student's adult dependant, for the purposes of determining whether an eligible student qualifies for an adult dependants grant (see regulation 71);
- (b) an eligible student's dependent children, for the purposes of calculating the amount of grant for dependants payable to the student (see regulation 77).

(6) Part 6 defines certain terms used in this Schedule.