

Education Act 2011

2011 CHAPTER 21

PART 9

STUDENT FINANCE

76 Student loans: interest rates

- (1) In section 22 of THEA 1998 (financial support for students), in subsection (4) (interest rates on loans), for paragraph (a) (but not the "and" after it) substitute—
 - "(a) the rates prescribed by regulations made in pursuance of subsection (3)(a) must be—
 - (i) lower than those prevailing on the market, or
 - (ii) no higher than those prevailing on the market, where the other terms on which such loans are provided are more favourable to borrowers than those prevailing on the market;".
- (2) In consequence of subsection (1)—
 - (a) in section 22 of THEA 1998, omit subsections (8) and (9);
 - b) in section 2 of the Sale of Student Loans Act 2008 (sale of student loans: supplemental), in subsection (5), omit paragraph (d) (but not the "and" after it).
- (3) This section applies in relation to a student who begins a course on or after 1 September 2012, except in such circumstances as may be prescribed.
- (4) In subsection (3) "prescribed"—
 - (a) in relation to England, means prescribed by regulations made by the Secretary of State:
 - (b) in relation to Wales, means prescribed by regulations made by the Welsh Ministers

Changes to legislation: There are currently no known outstanding effects for the Education Act 2011, Part 9. (See end of Document for details)

Modifications etc. (not altering text)

C1 S. 76 restricted (18.6.2012) by The Education (Student Loans) (Repayment) (Amendment) (No. 2) Regulations 2012 (S.I. 2012/1309), regs. 1(1), **15**.

F177 Limit on student fees: part-time courses

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Textual Amendments

F1 S. 77 omitted (1.4.2018) by virtue of Higher Education and Research Act 2017 (c. 29), s. 124(5), Sch. 11 para. 33(a); S.I. 2018/241, reg. 2(s) (with transitional and savings provisions in S.I. 2018/245, regs. 2, 3, 19)

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