
DRAFT STATUTORY INSTRUMENTS

2000 No.

Education (Student Loans) (Repayment) Regulations 2000

PART IV

DEDUCTION OF REPAYMENTS BY EMPLOYERS

Amount of repayments

29.—(1) The repayment deducted shall be 9% of any emoluments paid to, or provided to or for the benefit of, the borrower in respect of the employment which exceed the threshold specified in paragraph (2).

(2) The threshold shall be—

- (a) where the earnings period specified in respect of those emoluments is a year, £10,000; or
- (b) in any other case, the amount which bears the same relation to £10,000 as the number of days, weeks or months of the earnings period specified in respect of those emoluments bears to the number of days, weeks or months in the year respectively.

(3) Where a repayment calculated under paragraph (1) includes pence as well as pounds the pence shall be ignored.

(4) In the alternative the repayment specified in the last preceding paragraph may be calculated in accordance with the appropriate scale prepared by the Secretary of State.

(5) Where the amount of emoluments to which the appropriate scale is to be applied does not appear in the scale, the amount of the repayment shall be calculated by reference to the next smaller amount of emoluments in the appropriate column in the scale.

(6) Where a scale would, but for the period to which it relates, be appropriate and the earnings period in question is a multiple of the period in the scale, the scale shall be applied by dividing the emoluments in question so as to obtain the equivalent emoluments for the period to which the scale relates and by multiplying the amount of repayments shown in the scale as appropriate to those equivalent emoluments by the same factor as the earnings were divided.