

Changes to Student Loans from 6th April 2020



Changes to the thresholds

New rates for the 2020/21 tax year for Student Loan Plans 1 and 2 have been confirmed.

The thresholds for Plans 1 and 2 have increased, but the amount repaid remains the same at 9%.

For Post Graduate loans, the threshold remains the same and will still be calculated at 6%.

As part of our payroll service to you, we'll take care of the calculations ensuring your employees are paid accurately.

It's important to let us know about any changes to your employees circumstances so we can keep records up-to-date.

2020/21 Thresholds

Student Loan - Plans

£19,390

Plan 1

£26,575

Plan 2

£21,000

Post Graduate Loan

Talk to an advisor today

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