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## How much interest will I be charged on the loan?

Final details are still to be confirmed by the Government, however we believe that interest will be charged at the Retail Price Index (RPI) +3 per cent during the period of study, and up until the April after you leave the course. From this point interest is linked to earnings and will be:

1. RPI for those earning less than £21,000 a year;
2. On a sliding scale between RPI and RPI +3 per cent for earnings between £21,000 and £41,000 a year;
3. RPI +3 per cent for individuals earning more than £41,000

If you leave your course before April 2016 when the first repayments start, the interest charged will be at RPI, irrespective of income, until repayments begin.

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