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Coming from a household with a combined gross income of £40K p.a. it was very heartening to see that the recent MFTP report has taken into account the grants system and at the same time the drop in the number of local students going on to higher education since 2012, the last time this issue was properly addressed by the States of Jersey. The proposal to redress the imbalance that has occurred following much public dissatisfaction and discussion is a step in the right direction as regards the increase in income thresholds between 2017 –19.

However, for lower income families like ourselves with children who have worked hard to achieve the necessary results to get their first choice places at university, the issue of overall cost is a vital consideration. Some commentators have suggested that students look to Europe or Highlands as an alternative cheaper option but getting into a university is highly competitive and not just a question of getting a degree to satisfy the needs of Jersey's finance industry.

We believe that the current grant scheme should be maintained but have an issue with the necessity of making a student contribution of £1500 towards the fees with the option of taking out a NatWest bank loan with interest for the same amount payable within 3 years.

Any student loan should be at a subsidised interest rate from a new central fund comprised of public and philanthropic private finance. There should be an option to have access to that fund without undue commercial lending restrictions for families who find they have insufficient resources to cover the high maintenance and travel costs for Jersey students on courses in the UK. We are having this year to find a minimum of £1000 per month for accommodation and living expenses for our daughter who is studying in London and of course there is no additional weighting as there would be for employees in the capital.

A low interest loan scheme is vital not at high street bank rates which will burden families with more than one child for generations so levying those zero ten companies with a small surplus directed into a lending trust is one suggestion.

Repayment of the loan should begin at the end of the University course at a minimum to ensure that the fund is not depleted. As one social media post said:

It's a fundamental tenet of social justice that all should have an equal right to access further education. Supporting those that cannot afford it is part of our social responsibility, but excluding those whose parents, or if divorced, their partners combined income as taxpayers, is wrong. Simply put, students who have worked hard in their studies to further their passage through life on a first vital step to their own independence, should not have to rely on their parents or if divorced, a partner whom they may not like, to take that decision on whether they can attend University.

Being a student with a loan in the UK commits you to a life of poverty and hardship as the sum of £50 – 60K accumulated after 3 years study will probably never be repaid and affect credit rating for ever. Sooner or later the student loan book will be sold on and the debt repayment enforced.