

Student loans and the financial transactions forecast

Within the financial transactions forecast, transactions relating to student loans are categorised within 'net lending to the private sector and abroad' which is shown in Table 2.25 of the November *Economic and fiscal outlook* supplementary fiscal tables, available on our website.

Below we set out our latest forecasts for the level of outlays and repayments up to 2016-17, consistent with our November *Economic and fiscal outlook (EFO)*, and compare this to our forecast in the March *EFO*. Further explanation of this forecast can be found in paragraphs 4.146 and 4.147 of the November *EFO*. The impact on public sector net debt is equivalent to the sum of new issues and repayments.

Table 1: Student loans impact on financial transactions

	£ billion					
	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
New issues	6.6	7.7	9.6	11.1	12.2	12.7
Repayments	-1.7	-2.0	-2.3	-2.6	-3.0	-3.5
Interest	0.7	0.8	1.2	2.0	3.1	4.3
Net impact	5.6	6.5	8.5	10.5	12.2	13.5

Table 2: Changes since March EFO

	£ billion					
	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
New issues	0.1	0.1	0.3	0.3	0.3	0.3
Repayments	0.5	0.5	0.5	0.6	0.6	0.4
Interest	-0.2	-0.7	-0.9	-0.6	-0.3	-0.1
Net impact	0.4	-0.1	-0.1	0.3	0.5	0.7