

## Student loan and postgraduate loan recovery

If your employees' earnings are above the earnings threshold, record their [student loan and postgraduate loan deductions](#) in your payroll software. It will automatically calculate and deduct repayments from their pay.

Rate or threshold	2023 to 2024 rate
Employee earnings threshold for student loan plan 1	£22,015 per year £1,834.58 per month £423.36 per week
Employee earnings threshold for student loan plan 2	£27,295 per year £2,274.58 per month £524.90 per week
Employee earnings threshold for student loan plan 4	£27,660 per year £2,305 per month £531.92 per week
Student loan deductions	9%
Employee earnings threshold for postgraduate loan	£21,000 per year £1,750 per month £403.84 per week
Postgraduate loan deductions	6%

