

Lloyds TSB Supports Students Affected By Loans Delays



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Lloyds TSB has announced that it would offer its student account holders, starting University this autumn, an increase to their interest-free overdraft while the Student Loans Company processes a backlog of applications for grants and loans.

To help affected first year students manage their money, Lloyds TSB [student account](#) holders who have an existing relationship with the bank, will be able to apply to extend their interest free planned [overdraft](#) up to £1,000.

To apply, students will simply need to go into any [Lloyds TSB](#) branch to discuss their overdraft needs and provide evidence that they have applied for a [loan](#) from the Student Loans Company.



Currently, Lloyds TSB student account holders can apply for a tiered interest-free overdraft of £500 in the first six months, up to £1,000 in months seven to nine and then up to a maximum of £1,500 by the end of the year. This move means that students will immediately be able to draw on the entitlement they would have been able to apply for in months seven to nine.

Catherine McGrath, Director of [Current Accounts](#), Lloyds TSB: "We are very conscious that these delays are causing considerable concern to our affected student account holders and we are keen to be as flexible as possible to help freshers that could otherwise really struggle.

