

A blog on SLC's Corporate Plan by CEO, Paula Sussex



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Delivering student finance in a Covid year

Managing the delivery of student finance against a backdrop of Covid-19 has been a major focus for SLC in 2020. Like many other organisations on the night of March 23rd, we had to make the organisational equivalent of a handbrake turn to transform into a home-working operation, complete with assessing and customer contact services, which we did in one month. To do this required a significant technological and logistical effort, and we also retrained and switched staff from a number of other areas of SLC to the frontline to ensure that students' applications were processed so that their finance arrived at the right time. We have this year financed a record number of new and returning students in England and Wales, having successfully paid over £7bn in maintenance loans and tuition fee loans (on behalf of students) to universities and colleges. We are very pleased that, for the vast majority of our customers, the experience of applying for student finance has been smooth. But as ever, we regret where our service has fallen short of our standards which further vindicates the case for our transformation programme.

Supporting the finances of the institutions of the higher education has also presented its challenges and has tested our ability to adapt our processes and systems to the needs of the sector, working as we do within a prescriptive policy regime. So, for example, at the request of the Department of Education and Devolved Administrations of Wales and Northern Ireland, we revised the schedule of tuition fee loan payments to Higher Education Providers for the 2020/21 Academic Year. This revision enabled education providers to access the second instalment of tuition fee payments early, while ensuring that students were not impacted by the change. In the future, our policy simplification programme will

maintain this innovative focus and will support a more streamlined application process for our customers.

Realising our strategic goals

While the challenge of 2020 has undoubtedly been to manage the impact of Covid-19, we have nonetheless continued to progress the realisation of our long-term goals. Last week, we published our Corporate Plan, which sets out how we deliver those goals and our strategy over the next three years. It emphasises our central commitment to provide our customers with an outstanding customer experience and to enable them to invest in their futures.

Our transformation programme, Evolve, is already enabling SLC's ambition to improve the customer experience through digital technologies, a better use of data, reforming policy commissioning, simplifying products and making SLC a great place to work. Our strategy seeks to fundamentally change how we operate, such that the majority of our customers can self-serve, which in turn frees up more time for our colleagues to focus their attention and expertise on helping customers with more complex needs and circumstances. Earlier this year we launched our online repayment service to provide online access to up-to-date balances - for the first time in the 30 years since SLC launched.

Key to transforming the customer and colleague experience next year will be the introduction of our new Customer Engagement Management system. This will enable us to access all of a customer's interactions with us within a single system, instead of hunting through multiple systems, often when the customer is waiting for an answer, as they do now. Crucially, this system will also allow customers to track their applications and other outstanding activities, clearly understand the next steps and any actions they are required to take, and to take those actions directly through digital services. This will significantly reduce the need for customers to call us. Where customers do need to contact us, they will be able to do so via a channel of their choice. It will also allow us to track the progress of a customer applications, something that is not possible with our current fragmented systems. That

will allow us to address issues, which currently slow up or complicate the process, more quickly and effectively than we can now.

Improving the use of data is also key to our transformation. The success of our customer service and our duty to the taxpayer, to ensure that we collect every pound due on a loan, relies on the quality of our data, and it is vital that this is accurate and consistent.

Looking forward to 2021

Despite the recent positive news about the vaccine, we know that there will continue to be challenges for students, our staff and the institutions that provide higher and further education. A key theme of the past months has been to identify emerging operational risks and take swift corrective action. Next year, and working closely with our shareholders, we will continue to do the same.

I don't underestimate how much we must do to deliver on the goals set out in our corporate plan. However, our response to the challenges of the past months strengthens my confidence in SLC's ability to achieve this and, in so doing, to continue to support students and graduates to invest in their futures.

Paula Sussex is Chief Executive of the Student Loans Company

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