



Australian Government



VET FEE-HELP INFORMATION FOR STUDENTS

Would you like to study a high level VET qualification but cannot afford the upfront tuition fees?

You may be interested in VET FEE-HELP which allows eligible students to study now and pay later.

What is VET FEE-HELP?

VET FEE-HELP is a loan scheme for the Vocational Education and Training (VET) sector that is part of the Higher Education Loan Program (HELP). VET FEE-HELP assists eligible students undertaking certain VET courses of study (diploma, advanced diploma, graduate certificate and graduate diploma courses). It allows them to borrow funds up to their FEE-HELP limit to help pay for all or part of their tuition fees. It does not cover accommodation and general living expenses. Students who access VET FEE-HELP assistance will have a loan with the Australian Government who will, on the student's behalf, pay their tuition fees to their approved VET provider.

How do I know if I'm eligible for VET FEE-HELP?

As a student studying in Australia, you must:

- be an Australian citizen
OR
the holder of a permanent humanitarian visa who will be resident in Australia for the duration of the unit of study for which you are seeking VET FEE-HELP assistance;
- be enrolled on or before the census date in an eligible unit of study through an approved VET provider;
- be undertaking study as a full fee-paying student
OR
be undertaking study as an eligible subsidised student in a Reform State or Territory;
- meet the tax file number requirements;
- have completed, signed and submitted a valid *Request for VET FEE-HELP assistance* form through your VET provider on or before the census date for the unit you enrolled in; and
- not have exceeded the FEE-HELP limit.

Further details can be obtained from the *VET FEE-HELP Information* booklet that is available from your VET provider or can be downloaded at www.deewr.gov.au/vetfeehelp.

How do I apply and how much can I borrow?

VET FEE-HELP loans can only be accessed through approved VET providers. Your VET provider will advise you if you are eligible for VET FEE-HELP assistance and will provide you with the relevant documents that need to be completed. You must be enrolled in an eligible course and apply on or before the census date for the units of study you have enrolled in.

If you are eligible, you can borrow funds up to your lifetime FEE-HELP limit to help pay for all or part of your tuition fees. In 2010, the FEE-HELP loan limit is \$85,062, except for medicine, dentistry and veterinary science courses (that lead to initial registration as practitioners in those fields) where the limit is \$106,328. This amount is indexed each year.

A loan fee of up to 20% applies to VET FEE-HELP loans. A lesser loan fee will apply to students identified as subsidised by a Reform State or Territory and enrolled in a diploma or advanced diploma VET unit of study. You should contact your VET provider for more information. The FEE-HELP limit does not include the loan fee.

How do I repay the loan and is interest charged?

VET FEE-HELP debts become part of your accumulated HELP debt. The debt is indexed each year by movements in the Consumer Price Index (CPI) to maintain its real value. The debt is paid through the tax system once your income is above the minimum repayment threshold level for compulsory repayment; the compulsory repayment threshold for 2009–10 is \$43,150. You can make voluntary repayments to reduce your HELP debt at any time, some voluntary repayments attract a bonus. Visit www.ato.gov.au for further details.

Who is an approved VET provider?

A VET provider is a Registered Training Organisation (RTO) who has been approved by the Australian Government to offer VET FEE-HELP assistance to their students. Visit www.deewr.gov.au/vetfeehelp to access a list of approved VET providers across Australia. Alternatively you can ask the RTO you are enrolling with if they have been approved as a VET provider to offer VET FEE-HELP assistance.

Where can I find more information about VET FEE-HELP?

For more information on VET FEE-HELP, including how to apply, contact your approved VET provider or call the VET FEE-HELP student enquiry line on 13 38 73.

For general information on VET FEE-HELP, visit our website: www.deewr.gov.au/vetfeehelp and download the *VET FEE-HELP Information* booklet.