



VET FEE-HELP

2011 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 student 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 diploma level and above courses. It allows them to borrow funds up to their FEE-HELP limit to help pay for all or part of their VET 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 VET tuition fees to their approved VET provider.

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

To be eligible for VET FEE-HELP assistance, you must be undertaking study at an approved VET provider and:

- be an Australian citizen
OR
the holder of a permanent humanitarian visa who will be resident in Australia for the duration of the VET unit of study for which you are seeking VET FEE-HELP assistance;
- be undertaking study as a full fee-paying student
OR
be undertaking study as an eligible subsidised student in a Reform State or Territory;
- be enrolled on or before the census date in an eligible VET unit of study and remain enrolled in the unit at the end of the census date;
- have completed, signed and submitted a valid *Request for VET FEE-HELP assistance* form on or before the census date for the VET course of study of which the unit forms a part;
- meet the tax file number requirements; 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 *VET FEE-HELP Information* booklet and *Request for VET FEE-HELP assistance* form, you must read the booklet before you complete the form. You must be enrolled in an eligible course and apply on or before the census date for the unit(s) 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 VET tuition fees. In 2011, the FEE-HELP loan limit is \$86,422, except for medicine, dentistry and veterinary science courses (that lead to initial registration as practitioners in those fields) where the limit is \$108,029. This amount is indexed each year.

A loan fee of 20% applies to full fee-paying students undertaking VET FEE-HELP loans. 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 for compulsory repayment, for the 2010–11 income year it is \$44,911. 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 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. You can also ask the registered training organisation 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 enquiry line on 13 38 73.

For general information on VET FEE-HELP including frequently asked questions, visit our students and parents page on our website: www.deewr.gov.au/vetfeehelp.