



## Information for students

From 1 January 2017, VET Student Loans will be implemented.

This is a new student loans program that replaces the current VET FEE-HELP scheme, to give eligible students access to quality higher level VET qualifications, particularly those students who could not otherwise afford to pay upfront.

### Student eligibility

There are specific criteria students must meet to be eligible for a loan through VET Student Loans.

Students must have been assessed as academically suited to undertake the eligible course and their FEE-HELP balance must be greater than zero. Furthermore, a student must be:

- an Australian citizen; or
- hold a permanent humanitarian visa and usually reside in Australia; or
- be a qualifying New Zealand citizen.

### What do students need to know?

A range of measures will be implemented from 1 January 2017 that will affect students hoping to access income contingent loans to pay for their course fees.

#### Loan caps

- Eligible students will be entitled for loans up to a capped amount.
- Providers may charge above the cap for a course, and if so, students will be expected to pay the difference. Payments will be required according to the provider's billing period.

#### Eligible courses

- Certain Diplomas, Advanced Diplomas, Graduate Certificates and Graduate Diplomas are eligible for VET Student Loans that are linked to industry needs and employment outcomes.
- If you wish to access a loan to study a higher level VET course you will need to select one of these eligible courses.
- A list of eligible courses can be found at [www.education.gov.au/vet-student-loans](http://www.education.gov.au/vet-student-loans).
- Eligible courses, and the providers approved to deliver them, will also be available on [www.myskills.gov.au](http://www.myskills.gov.au) - Australia's directory of training.

#### Providers

- All private providers are required to apply to deliver courses under VET Student Loans.
- Existing VET FEE-HELP providers may be given provisional approval to deliver courses while applications are assessed.
- If you select a provider that does not receive official approval, you can only access VET Student Loans with that provider until 30 June 2017.

- If your provider does not receive approval to engage in the VET Student Loans program past 30 June 2017, you will have the option of transferring to an approved provider that offers your course.
- Approved VET Student Loans training providers will be identified on Australia's Training Directory, [www.myskills.gov.au](http://www.myskills.gov.au). They will also be required to publish their fees on all VET Student Loan courses. This means you will be able to use My Skills to
  - find VET Student Loan approved courses,
  - find the VET Student Loan approved training providers who can deliver the course you choose, and
  - use price information and loan availability to compare providers and courses when making training choices.

## Repayment

- Repaying the loan is required when your income reaches the repayment threshold. The threshold can be found at [www.studyassist.gov.au](http://www.studyassist.gov.au).

## Engagement

- You will be required to demonstrate you are progressing throughout your course.
- From 1 July 2017, you will be required to log in online twice during the year and acknowledge that you accept the loan you will receive for the course.

## Support

- If you have any questions, concerns, or require more information regarding any element of VET Student Loans Department of Education and Training HELP Student Enquiry line on 1800 020 108 or email [VETStudentLoans@education.gov.au](mailto:VETStudentLoans@education.gov.au)

## Why are VET Student Loans replacing VET FEE-HELP?

This program is being implemented to provide sustainable and affordable opportunities for students to undertake higher level VET courses. The program aligns to industry needs and employment outcomes, to provide students with the skills required by employers and industry.

Previously, some providers have used unscrupulous marketing practices to target potential students into signing up for courses they may not be ready to undertake, or to request a loan for a course without the proper resources to make an informed decision. VET Student Loans puts an end to this behaviour and protects students by banning the use of brokers and limiting third party training.

VET Student Loans also has safeguards to prevent providers from accessing the program for courses they cannot deliver or have not been delivering with satisfactory results for students.

***For more information, visit [www.education.gov.au/vet-student-loans](http://www.education.gov.au/vet-student-loans)***

- *If you have questions you may contact the HELP Student Enquiry line on 1800 020 108 or email [VETStudentLoans@education.gov.au](mailto:VETStudentLoans@education.gov.au)*

**Please note:** *The purpose of this information factsheet is to give you a snapshot of the new VET Student Loans program. It is not inclusive of all requirements of the new program.*

*Legislation to support VET Student Loans has now passed through parliament.*

*Updated 7 January 2017*