# VET Student Loans Program

From January 1st 2017, the Commonwealth Government’s VET FEE HELP scheme was replaced with a new program to be known as the **VET Student Loans Scheme**. 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.

## 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.

# 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) .
* The maximum loan amount you can borrow from the Australian Government is $99,389 in 2016 for all HELP\* courses including higher education courses.
* A 20% loan fee is charged by the government on top of the colleges tution fee for VET Student Loans

## 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.

**ACBC and VET Student Loans**

As an approved provider under the new scheme, ACBC will be able to assist students to access a loan from the Commonwealth government to be used towards their training. The new VET Student Loans Scheme has rules that set the maximum amount of tuition fees that a student can borrow for their chosen course. This is called the ‘cap’. Approved providers **are** permitted to charge students additional tuition fees above the cap. Please discuss the fee for your course with an ACBC Careers Advisor as part of your enrolment procedure.

As part of the transition arrangements to the new scheme, students who select ACBC as their chosen provider, will be required to complete an additional Government process after commencing their course. This process will enable students to access the full amount of their tuition fee from the loans scheme once ACBC has been granted ongoing approval under the new scheme. Your Campus Manager and Careers Advisor will guide you through this process.

**ACBC NSW Government Smart & Skilled Scholarships**

Some applicants may be eligible for a NSW Government Smart & Skilled Scholarship. These scholarships can reduce the cost of training for students. Please speak with your Careers Advisor regarding NSW Smart & Skilled Scholarships.

**ACBC Payment plans for fees above the government cap**

If the tuition fee for your chosen ACBC course is above the cap, ACBC can provide a customised payment plan for the tuition fees above the cap. Speak to your Careers Advisor about a payment plan.

ACBC is an approved VET Student Loans Provider. This aim of this program is 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.

Under this Program you may be entitled for a student loan to support your studies in the following qualifications that we have been approved to deliver:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Course code** | **Course Name** | **ACBC Tuition fee** | **Available VSL loan** | **Gap/Fee payable** |
| BSB50415 | Diploma of Business Administration | $14,900.00 | $ 5,000.00 | $ 9,900.00 |
| BSB52215 | Diploma of Legal Services | $14,900.00 | $10,000.00 | $ 4,900.00 |
| CHC50113 | Diploma of Early Childhood Education and Care | $14,900.00 | $10,000.00 | $ 4,900.00 |
| CHC51015 | Diploma of Counselling | $14,900.00 | $10,000.00 | $ 4,900.00 |
| FNS50215 | Diploma of Accounting | $14,900.00 | $ 5,000.00 | $ 9,900.00 |
| ICT60215 | Advanced Diploma of Network Security | $14,900.00 | $10,000.00 | $ 4,900.00 |
| SIT50116 | Diploma of Travel and Tourism Management | $14,900.00 | $ 5,000.00 | $ 9,900.00 |

For further information on the Program and details about how to apply for a loan go to: <https://www.education.gov.au/vet-student-loans>