



Marjorie Milner College
Excellence in Education Since 1946

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VET STUDENT LOAN INFORMATION FOR STUDENTS

WHAT IS A VET STUDENT LOAN?

VET Student Loans is a Commonwealth Government loan program which assists eligible students to pay for all or part of their tuition fees.

VET Student Loans is a student loan scheme that is offered to eligible students undertaking studies in certain VET diploma courses. If eligible, you may borrow funds from the Australian Government up to your FEE-HELP limit to help pay for your course.

ELIGIBILITY

To be eligible for VET Students Loans you must:

- are an Australian citizen, or are an permanent humanitarian visa holder who will be resident in Australia for the duration of your unit(s) of study AND
- Have not exceeded the FEE-HELP limit
- Are a full fee-paying/fee for service student studying a diploma, advanced diploma, graduate certificate or graduate diploma level course at an approved VET Student Loans provider; OR
- Are a student subsidised by the Victorian, South Australian, Queensland, Western Australian or Northern Territory Government studying a diploma or advanced diploma course or a specified certificate IV course
- Have read the VET Student Loans Information for 2017 booklet before you complete and submit the Request for a VET Student Loans loan form by the census date. (This is completed on-line through the E-Caf system.

PLEASE NOTE: A VET student loan gives rise to a HELP debt that will continue to be a debt to the Commonwealth until it is repaid in its entirety.

ENTRY PROCEDURE

From 1st January 2017 onwards all students wishing to access VET Student Loans will also be required to complete a student entry procedure to determine their suitability for the course you have selected. This entry procedure requires students to meet one of the following requirements: provide a copy of your Senior Secondary Certificate of Education (VCE for Victorian Students). OR



undertake a reading and numeracy assessment using an approved assessment tool and display competence at or above Exit Level 3 in the Australian Cores Skills Framework. The College will advise students of the process for undertaking LLN test.

For more information regarding VET Student Loans and eligibility requirements click here to read the information for students applying for Vet Student Loans 2017. For more information please visit <https://www.education.gov.au/vet-student-loans>.

All fees on the Course Fees page are relevant to 2017. These fees may be subject to change in subsequent calendar years. The tuition fees you pay will depend on your eligibility for government subsidised training. Note that each course has a relevant yearly education amenities fee which must be paid each year that a student is on course.

Fees are due upon commencement. The fees that are outlined below are the total cost for the relevant qualification. Students may not have to pay the full amount upfront depending on the duration of the course.

Students with relevant Credit Transfers from previous studies may be eligible to receive a discount on fees. Tuition Fees may vary depending on electives selected.

LOAN REPAYMENTS

Your VET Student Loan becomes part of your HELP debt, which is repaid through the Australian Tax System. The total debt will increase each year with the Consumer Price Index (CPI) to maintain its real value. You will only need to make repayments if your yearly income exceeds the minimum repayment threshold. For 2016-2017, the minimum repayment threshold is \$54,869. The Australian Tax Office (ATO) will automatically take your repayments from your pay. You are allowed to make voluntary payments at any stage.

MORE INFORMATION

If you have any questions about your eligibility for the VET Student Loan Program, you may enquire at the Marjorie Milner College reception or email james@marjoriemilner.edu.au. For additional information, you can also visit the Australian Government's VET Student Loans website at <https://www.education.gov.au/vet-student-loans> or download the VET Student Loans information booklet 2017, <https://docs.education.gov.au/node/4239>.