



VET STUDENT LOANS

VET Student Loans

An Australian Government Initiative

VET Student Loans commenced on 1 January 2017, replacing the VET FEE-HELP scheme. The VET Student Loans program offers greater protection for students and focuses on courses that address industry needs, creating better opportunities for employment. VET Student Loans offers income contingent loan support to eligible students studying certain diploma level and above vocational education and training qualifications. Eligible students are entitled for loans up to a capped amount. **Loan Caps:**

- Eligible students will be entitled for loans up to a capped amount.
- Training Providers may charge above the loan cap for a course, and if so, students will be expected to pay for the difference up front according to the Training Provider's billing period.
- The amount you can borrow for your tuition fees is determined by the Australian Government and in most cases, there are three bands of VET Student Loan Caps (\$5,000 / \$10,000 / \$15,000) set for each course. A VET Student Loan is only for tuition fees and doesn't cover additional costs such as text books, materials, or accommodation.

Stanley College currently offers two courses under the VET Student Loans framework:

BSB50215 Diploma of Business Course Duration: 52 weeks* Course Fee: \$8,000 VET Student Loans (\$5,000) + Student Contribution (\$3,000)** Career Opportunities: Executive Officer, Program Consultant, Program Coordinator **BSB51915 Diploma of Leadership and Management** Course Duration: 78 weeks* Course Fee: \$10,000 VET Student Loans (\$5,000) + Student Contribution (\$5,000)** Career Opportunities: Manager *Course duration includes holidays. **Please note: Figures quoted are estimates and may vary.

Eligibility

Residency:

To be eligible for a VET Student Loan you must provide evidence that you are:

- An Australian citizen (If you are born on or after 20 August 1986 you will be required to supply additional evidence if you are using your birth certificate as evidence); OR
- The holder of a permanent humanitarian visa who is usually resident in Australia; OR
- A New Zealand Special Category Visa (SCV) holder who meets the long term residency requirements.

Academic:

You must be able to satisfy one of the following requirements:

- Provide a copy of a Senior Secondary Certificate of Education that has been awarded to you by an agency or authority of a State or Territory for the your completion of year 12; OR
- Provide a copy of a qualification certificate IV level or above in the Australian Qualifications Framework(AQF) that has been delivered in English. Please note: If you cannot provide either of the above documents, you will be required to display competence at Exit Level 3 in the Australian Core Skills Framework in both reading and numeracy. Stanley International College will assess your competence using an Australian Government approved assessment tool.

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For Students Under 18 Years of Age:

For students that wish to apply for a VET Student Loan that are under 18 years of age, one of the following documents is required:

- One of the signatories to the application must be a responsible parent of the student (by submission of the signed parental consent form from Stanley College); OR
- A Centrelink Income Statement detailing that you have received Youth Allowance because you are deemed independent.

Additional Eligibility Requirements:

- Australian Course – Your course must be primarily studied in an Australian campus; AND
- Electronic Commonwealth Assistance Form (eCAF) – You must have submitted the eCAF form by the census day for the first unit of the course you are applying for funding for and no less than two business days after enrolling. ^

^Please note: the census day is the last day you can apply for a VET Student Loan for that unit of study. Students must be aware that VET Student Loans will not be approved for students who do not meet eligibility requirements and that a VET student loan gives rise to a HELP debt that continues to be a debt due to the Commonwealth until it is repaid.

How to apply for VET Student Loans

To apply for a VET Student Loan you must complete the Request for a VET Student Loan eCAF on or before the census date; however, once you have enrolled in your course with Stanley College you must wait at least two full business days before you submit your eCAF. After two business days has passed Stanley College will register your interest with the Australian Government that you wish to apply for a VET Student Loan. At this point you will receive a log in and password to complete your eCAF. Please note: If you do not complete and submit your eCAF by the census date, you would be liable for all tuition fees payable for that fee period.

Repaying your HELP Debt?

Your VET Student Loans debt forms part of your accumulated HELP debt. You must start repaying your HELP debt through the tax system once your income is above the compulsory repayment threshold, even if you are still studying. More information about HELP debt repayments, including how the ATO calculates your compulsory repayment, is available at www.studyassist.gov.au. The threshold is adjusted each year and for the 2016-17 income year it was \$54,869 or above. Repayments made through the Australian taxation system are called 'compulsory repayments' and continue until you have repaid your whole debt. How much you must pay back is calculated from the amounts given on your income tax return for:

- Your taxable income,
- Reportable fringe benefits (reported on your payment summary),
- Total net investment loss (including net rental loss),
- Reportable super contributions, and
- Exempt foreign employment income amounts.

From 1 July 2017, anyone who has a HELP debt, and earns above the minimum repayment threshold, will be required to repay their debt regardless of where they live, whether in Australia or overseas. Further information is available in the [VET Student Loans Information Booklet](#).

Stanley College also offers full-fee courses. Please view our website or contact us at 9227 1797. Additional information on Vet Student Loans is available from www.education.gov.au/vet-student-loans

Additional information on VET Student Loans at Stanley College, including the **Statement of Tuition Assurance for Exempt VET Student Loans (VSL) providers**, is on the VET Student Loans Guide available to download on this page. The Student tuition fees are indicative only and are subject to change given individual circumstances at enrolment. Additional fees may apply such as student service and resource fees.

[Download VSL guide](#)

[VSL Brochure](#)

To Enrol

Call Stanley College at 9227 1797 or email info@stanleycollege.edu.au