



Australian Government
Department of Education and Training

real skills for
real careers



FACT SHEET

FINANCIAL

ASSISTANCE

The Australian Government offers a number of assistance programs to help eligible students and Australian Apprentices finance their vocational education and training (VET) studies.

QUICK FACTS

In 2016, 47.8% of all VET subject enrolments were Commonwealth or state funded.

FINANCIAL SUPPORT

Depending on their individual circumstances and the VET courses they wish to study, students and Australian Apprentices may be eligible for the following types of financial support:

VET Student Loans

VET Student Loans commenced in 2017, replacing the VET FEE-HELP scheme. If a student enrolls in an approved Diploma level course or above, they may be eligible for an income contingent loan to pay their tuition fees. The My Skills website identifies which courses that have been approved for VET Student Loans – look out for the VSL icon. My Skills also has a VET Student Loans Calculator to identify what a student's initial debt will be.

Subsidised training

Some VET courses are subsidised by state and territory governments. This subsidy is paid to registered training organisations (RTOs) to reduce any tuition fees associated with the course. The My Skills website identifies RTOs that have been approved to deliver subsidised training for specific VET courses – look out for the subsidies (\$) icon.

Trade Support Loans

Australian Apprentices may be eligible for an income contingent loan of up to \$20,808 to help cover the costs of their living and learning. Trade Support Loans are paid in monthly instalments, and apprentices and trainees can opt-in and out of the loan at any time. They can decide to borrow a small amount (e.g. \$1,000), or they can take the full \$20,808 over four years.



As an incentive, those who successfully complete their apprenticeship or traineeship receive a 20% discount on their loan amount.

For further information on Trade Support Loans, go to the Australian Apprenticeships website.

Living Away from Home Allowance

Australian Apprentices of any age may be eligible to receive an allowance during their first three years of training if they have to move away from their parent's or guardian's home in order to take up (or remain in) an Australian Apprenticeship. This allowance is available to eligible full and part-time Australian Apprentices, including school-based apprentices.

For further information on this allowance, go to the Australian Apprenticeships website.

Centrelink administered allowances

Depending on their individual circumstances, full-time students and Australian Apprentices may be eligible for the following fortnightly payments:

- Youth Allowance – for full-time students and Australian Apprentices aged 24 years or younger
- Austudy – for full-time students and Australian Apprentices aged 25 years or older
- ABSTUDY – for Aboriginal or Torres Strait Islander Australians in an approved course or Australian Apprenticeship.

For further information on these allowances, go to the Australian Government Department of Human Services website.

KEY WEBSITES

- Australian Apprenticeships
<https://www.australianapprenticeships.gov.au/>
- Australian Government Department of Education and Training
<https://www.education.gov.au/>
- Australian Government Department of Human Services
<https://www.humanservices.gov.au/>
- My Skills
<https://www.myskills.gov.au/>
- StudyAssist.
<https://www.studyassist.gov.au/>

RELATED TOPICS

- Australian Apprenticeships
- Registered Training Organisations.

myskills.gov.au

**I WILL
SUCCEED
MY WAY.**

There are many ways to succeed. Do it your way with Vocational Education and Training.





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FAQS

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WHAT ARE VET STUDENT LOANS?

VET Student Loans are offered by the Australian Government to help eligible students pay their tuition fees for approved vocational education and training (VET) courses at diploma level and above.

WHAT IS SUBSIDISED TRAINING?

Subsidised training is where approved registered training organisations (RTOs) are funded by state and territory governments to reduce the tuition fees associated with specific VET courses.

WHAT ARE TRADE SUPPORT LOANS?

Trade Support Loans are offered by the Australian Government to help eligible Australian Apprentices with the everyday costs of living and learning while they undertake an apprenticeship.

WHAT IS THE LIVING AWAY FROM HOME ALLOWANCE?

This allowance is offered by the Australian Government to help eligible Australian Apprentices during the first three years of training if they have

to move away from their parent's or guardian's home in order to take up (or remain in) their apprenticeship or traineeship.

WHAT INCOME SUPPORT IS AVAILABLE TO VET STUDENTS AND AUSTRALIAN APPRENTICES?

Depending on their individual circumstances, full-time students and Australian Apprentices may be eligible for the following fortnightly payments:

- Youth Allowance – for full-time students and Australian Apprentices aged 24 years or younger
- Austudy – for full-time students and Australian Apprentices aged 25 years or older
- ABSTUDY – for Aboriginal or Torres Strait Islander Australians in an approved course or Australian Apprenticeship.

These income support and financial help payments are administered by Centrelink.



myskills.gov.au

WHAT ARE THE STANDARDS FOR TRAINING PACKAGES?

These are used to guide the design of training packages that are approved for implementation by the Australian Industry Skills Council (AISC). They ensure training packages are of a high quality and meet the workforce development needs of industry, enterprises and individuals.

WHAT ARE THE STANDARDS FOR VET ACCREDITED COURSES 2012?

These are used to guide the design of accredited courses that are regulated by the Australian Skills Quality Authority (ASQA). They specify the requirements that must be met by developers who submit courses for accreditation to ASQA.

WHAT ARE THE AQTF 2007 STANDARDS FOR ACCREDITED COURSES?

These are used to guide the design of accredited courses that are regulated by the Training Accreditation Council (TAC) Western Australia and the Victorian Registration & Qualifications Authority (VRQA). They specify the requirements that must be met by developers who submit courses for accreditation to the TAC and VRQA.