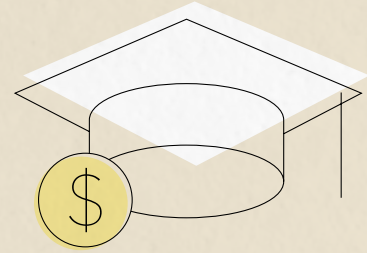




Student Loan Relief

There is a new way to calculate indexation for Australian Government student loans.



What is the change?

The Government has made a change to the way indexation is calculated for Australian Government student loans.



What is indexation?

Indexation is the way an individual's student loan debt is adjusted every year in line with the changes in the cost of living.

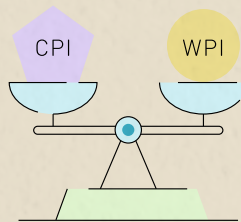
The adjustment is applied on 1 June each year.

Previously, indexation was determined by the change in the Consumer Price Index (CPI).

Following the change, the indexation rate is now determined by whichever

is lower – the Consumer Price Index or the Wage Price Index.

This ensures your student loan debt will never grow faster than the average wage.



Consumer Price Index (CPI)

The CPI is an economic indicator which measures changes in the prices of goods and services purchased by households across the country.

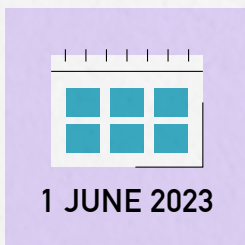


Wage Price Index (WPI)

The WPI is an economic indicator which measures changes in the price of wages and salaries in the Australian labour market.

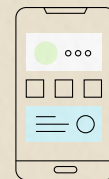
Who is eligible?

The change to indexation applies retrospectively from



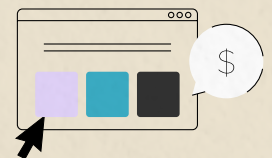
If you had an Australian Government student loan on or after 1 June 2023, your student loan balance is being reduced. The change applies to:

- Higher Education Loan Program (HELP) loans
- Vocational Education and Training (VET) Student Loans
- Australian Apprenticeship Support Loans
- other student support loan accounts.



If you paid off your student loan after 1 June 2023,

you may receive an indexation credit as a refund to your nominated bank account as recorded by the ATO (assuming you have no outstanding tax debts).



Checking your student loan balance

For instructions on how to check your student loan account in myGov, visit the ATO website.

Find out more

Learn more about student loan relief at supportingaustralians.gov.au