**Student Loan Relief**

The Government has made a change to student loans to reduce student debt.

**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 CPI or the WPI.

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 1 June 2023.

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](https://www.ato.gov.au/individuals-and-families/study-and-training-support-loans/view-your-loan-account-online).

**Find out more**

Learn more about student loan relief at [supportingaustralians.gov.au](https://supportingaustralians.gov.au/energy-bill?utm_source=infographic&utm_medium=print&utm_id=supportingaustralians)