First Nations Student Loan Relief explainer video transcript

{upbeat music}

Hey, you mob!

Did you hear about the changes the Government is making to existing student loans?

Here’s what you need to know.

Every year on June 1st, your student loan is adjusted due to indexation.

Fancy way of saying your debt is adjusted to keep up with the cost of living.

Normally, this follows the inflation rate, but now a lower rate will be used for 2023 and 2024.

So what does this mean for you?

Well, if you have an existing Government student loan, you could get a credit.

Just log into the myGov portal to check your details are right.

The tax office will take care of the rest.

If you’re a bit of a Doris, you can use the online help indexation calculator to see how much you’ll be credited.

To find out how this applies to you, visit [supportingaustralians.gov.au](https://supportingaustralians.gov.au/student-first-nations)