



## VET Student Loans – What is a VET Student Loans?

The VET Student Loans program is an Australian Government loan program that helps eligible students enrolled in **approved courses** at diploma level or above, at **approved course providers**, to pay their tuition fees. It replaced the VET FEE-HELP program from 1 January 2017.

The loan has income contingent repayment arrangements, which means that you will only need to start making repayments if you are earning more than the minimum repayment threshold set by the Commonwealth government. This repayment is made through the Australian Taxation System.

This Commonwealth Government program allows students to access loans for courses that:

- Have a high national priority
- Meet industry needs
- Contribute to addressing skills shortages
- Lead to employment outcomes.

Students who enroll in selected Diploma courses are able to apply for VET Student Loans (VETSL) to support payment of fees. The amount you can borrow for your fee is determined by the Commonwealth government.

In 2021, VET Student Loans caps for MMT's approved courses are as follows:

- CHC51015 Diploma of Counselling. Cap is \$16,077
- CHC53315 Diploma of Mental Health. Cap is \$16,077
- HLT54115 Diploma of Nursing. Cap is \$16,077

There is no interest charged on VETSL debts. Your VETSL debt is, however, indexed each year (as measured by the Consumer Price Index figure released each March). Debts are not indexed until they are 11 months old.