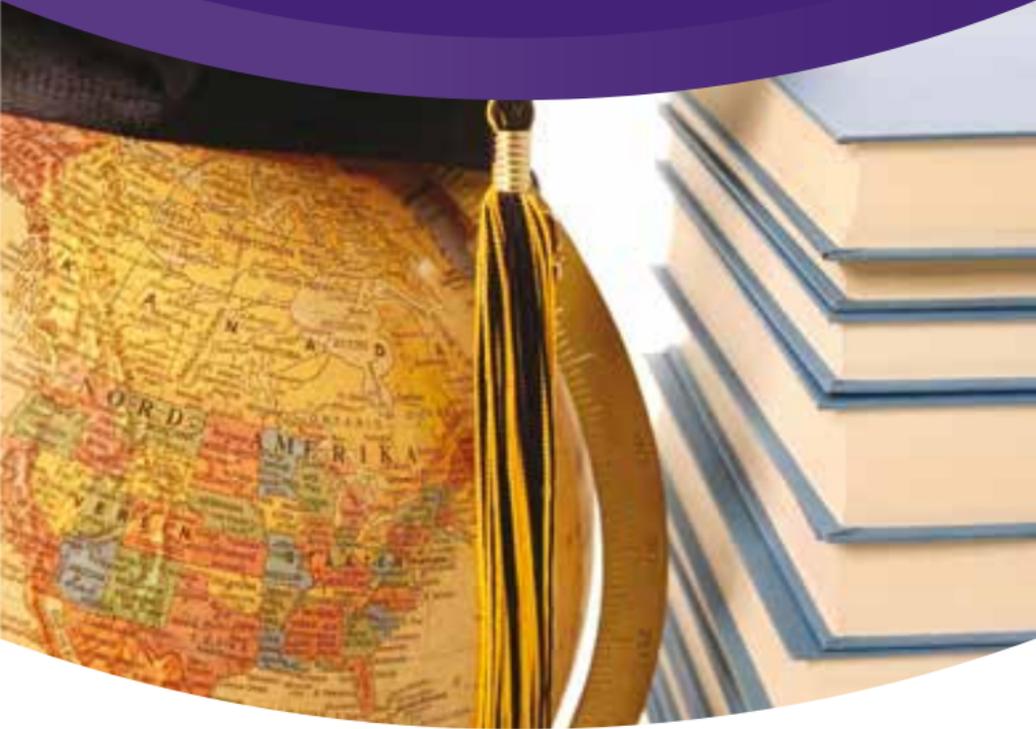




Australian Government



Thinking about studying overseas?

OS-HELP 2016

How to pay for part
of your degree overseas

www.studyassist.gov.au



What is OS-HELP ?

OS-HELP is a loan that assists eligible higher education students, who are based in Australia, to undertake some of their study overseas. Students may receive one loan per six-month study period for one or two overseas study periods. These loans will help students with a range of expenses, such as airfares and accommodation.

Am I eligible for OS-HELP?

There are a number of criteria you must meet to be eligible for an OS-HELP loan. The main criteria are that you must be:

- an Australian citizen or
- a New Zealand Special Category Visa holder (who meet the long-term residency requirements) or
- the holder of a permanent humanitarian visa
- enrolled in a Commonwealth supported place (subsidised higher education place), and
- selected by your university to receive an OS-HELP loan.

You may only receive an OS-HELP loan after completing one EFTSL (equivalent full-time student load) of your course of study in Australia—usually one year of full-time study. You must also have units to the value of at least 0.125 EFTSL remaining to complete in Australia (usually one unit).

If you need help determining the EFTSL requirements and how they relate to your university's credit or points system, please contact your university. Students undertaking their whole course outside Australia are not eligible for OS-HELP.

Am I eligible for an OS-HELP loan if my overseas study is shorter than six months?

Yes. OS-HELP is available for study periods that are less than six months in duration.

How many OS-HELP loans am I entitled to access?

You are entitled to a maximum of two OS-HELP loans over your lifetime. There is also a limit of one OS-HELP loan per six month period—so you cannot receive two OS-HELP loans that relate to the same six-month period.

How do I apply for an OS-HELP loan?

You must apply to your university to request an OS-HELP loan. Your application will be assessed against the eligibility criteria set by legislation and any other selection criteria as determined by your university. If you access an OS-HELP loan, you will have a legal obligation to the Commonwealth to repay your loan.

How much can I borrow?

The actual amount you can borrow will be determined by your institution, but it must be within the limits set by the *OS-HELP Guidelines* and the *Higher Education Support Act 2003* (available at www.comlaw.gov.au). The amount of OS-HELP assistance you are entitled to for a six-month period is the sum of the amount determined by your institution for the overseas study, plus any supplementary amount for Asian language study determined by your institution.

In 2016, the maximum OS-HELP loan amount for overseas study for a six-month period is \$7,764 for study undertaken in Asia, or \$6,470 for study undertaken elsewhere.

The maximum supplementary amount for Asian preparatory language study for a six-month period is \$1,035.

These amounts are indexed on 1 January each year.

Is there a loan fee?

No, OS-HELP does not have a loan fee.

How do I repay the loan and is interest charged?

Your HELP debt is repaid through the tax system. In the 2015-16 income year, you will be required to make a compulsory repayment if your income is \$54,126 or above. The debt is indexed each year to maintain its real value.

Would you like further information?

The free *OS-HELP statement of terms and conditions for 2016* booklet contains comprehensive information about OS-HELP loans. **YOU MUST** read the booklet before applying for an OS-HELP loan. The booklet is available from your university or at **www.studyassist.gov.au**. You can also call the student enquiry line on **1800 020 108** for more information.

You may also be eligible to receive a student income support payment whilst you are studying. Visit **www.studyassist.gov.au** for more information about eligibility criteria.

