



UNE OS-Help Loan Procedure

OS-HELP is a loan scheme provided by the Department of Employment, Education and Training (DEST). OS-HELP loans provide financial assistance to eligible students based in Australia to undertake part of their course of study overseas. Students may receive up to \$5,000 per six month study period for one or two overseas study periods. These loans may be used for such expenses associated with the overseas study such as airfares, accommodation and other travelling or settling expenses.

STUDENT ELIGIBILITY

To receive an OS-HELP loan from the University of New England (UNE), a student must:

- be an Australian citizen or the holder of a permanent humanitarian visa
- have not received an OS-HELP loan on more than one other occasion
- have not received any other OS-HELP loan for a period that overlaps or coincides with the six month period
- be enrolled in an undergraduate program at UNE
- have already completed at least one year (eight units) of full-time study in their current program and have at least one semester (four units) remaining on return from exchange
- have the overseas study count as credit towards their course at UNE
- be enrolled in full time study with an overseas higher education institution or the overseas campus of an Australian higher education provider, and be outside Australia while undertaking that study
- complete and lodge an *OS-HELP Debt Confirmation* form with their application and provide their Tax File Number
- be selected by the University of New England to receive an OS-HELP loan
- be approved for a UNE exchange program

APPLICATION PROCESS

Applications for OS-HELP loans can be obtained from the UNE International Office and must be completed and signed before being lodged. Applications lodged without a signature will not be processed.

Applications for OS-HELP loans are considered twice a year after applications for student exchange are considered.

Students will be advised within two months of submitting their application whether the OS-HELP loan has been approved, and it will then be paid to the student six weeks before the commencement of an overseas study semester.

Applications must be submitted by August 31 for study in semester one and March 31st for study in semester two.

AMOUNT OF ASSISTANCE GRANTED

The minimum OS-HELP loan amount that can be borrowed by a student is \$1,000, with the maximum for a six month period being \$5,000. Students can apply for two loans at the one time if studying for a full year, but the second loan will not be paid until six weeks prior to the commencement of their second semester. Students can not receive any more than one loan within a six month period, and can only be granted two OS-HELP loans in their lifetime.

REPAYMENT OF AN OS-HELP LOAN

An OS-HELP debt will be incurred as soon as the loan is paid to the student, and must be repaid by the student even if their overseas study is not completed, or the overseas study does not occur for any reason.

A 20% loan fee is applied to each OS-HELP loan. If a student borrows \$5,000, their recorded debt will be \$6,000 (that is 120% x \$5,000).

OS-HELP debts are incurred as part of the student's accumulated Higher Education Loan Program (HELP) debt which includes any Higher Education Contribution Scheme (HECS) or HECS-HELP debts recorded by the Australian Taxation Office (ATO). Students repay their accumulated HELP debts through the tax system once their income exceeds the minimum repayment threshold (\$38,148 for 2006-07 financial year), or make voluntary repayments directly to the ATO.

CONDITIONS OF AN OS-HELP LOAN

Students must notify UNE if circumstances change which may affect their continued eligibility of an OS-HELP loan.

If the University determines that the student is no longer eligible for an OS-HELP loan, the application will be withdrawn. If the loan has already been paid, the student will incur the debt which can only be repaid through the ATO.

If the University has reason to believe that a student who has been offered an OS-HELP loan has applied under false or misleading information, the University will immediately withdraw the student's application. The University will then notify DEST of the offence and provide them with any information they may request.

MORE INFORMATION

Any student requiring more information on OS-HELP loans, or any part of the application process, can contact the Coordinator, Exchange and Study Abroad in the International Office or visit the Going to Uni website at www.goingtouni.gov.au.

CONTACTS

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