



Australian Government

## AUSTRALIAN APPRENTICESHIPS

Your Life. Your Career. Your Future.

## Australian Apprenticeship Support Loans – At a glance

### What is an Australian Apprenticeship Support Loan?

An Australian Apprenticeship Support Loan can help you pay for your everyday living expenses while you undertake your Australian Apprenticeship or Traineeship (collectively known as an 'apprenticeship'). It is an interest-free government funded loan that is paid in monthly instalments for up to six months at a time. Your debt is indexed annually, and you will get a 20 per cent discount on your debt when you have successfully completed your apprenticeship.

### Am I eligible?

A 'qualifying apprenticeship' is an apprenticeship through which a person is undertaking a qualification:

- at level 3 (Certificate III), level 4 (Certificate IV), level 5 (Diploma) or level 6 (Advanced Diploma) in the Australian Qualifications Framework;
- that is included on the National Register ([www.training.gov.au](http://www.training.gov.au)); and
- leading to an occupation specified on the [Australian Apprenticeships Priority List](#).

Full-time, part-time and school based Australian Apprentices and Trainees (collectively known as 'apprentices') can access the loan.

You must be an Australian resident, to be eligible for Australian Apprenticeship Support Loans.

An Australian resident is a person who:

- a) resides in Australia; and
- b) is one of the following:
  - i. an Australian citizen; or
  - ii. the holder of a permanent visa.

### How much can I borrow?

You decide how much money you borrow with an Australian Apprenticeship Support Loan. You could borrow just a small amount over a few months or receive payments over the four years of your apprenticeship, up to the lifetime limit of \$25,643 (for 2024-25).

Australian Apprenticeship Support Loan payments are made monthly:

Time Completed	Year	Yearly rate	Instalment Rate
1 - 12 completed calendar months	1 <sup>st</sup> year	\$10,257	\$854.78
13 - 24 completed calendar months	2 <sup>nd</sup> year	\$7,693	\$641.08
25 – 36 completed calendar months	3 <sup>rd</sup> year	\$5,129	\$427.39
37 + completed calendar months	4 <sup>th</sup> year	\$2,564	\$213.69

The loan amounts are higher in the early years of training to compensate for your lower wages.



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## A U S T R A L I A N A P P R E N T I C E S H I P S

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### What can I spend the loan on?

It's your loan so you choose how to spend the money. You could use the loan to cover living expenses, buy work equipment like tools or boots, or save your payments to buy a car. Whatever you do, remember you will have to pay the money back.

### How do I pay the loan back?

You will start repaying your Australian Apprenticeship Support Loan once you have reached the compulsory repayment threshold of \$54,435 (for 2024-25). Repayments are made through the income tax system (like a university HELP loan).

### How do I get an Australian Apprenticeship Support Loan?

To find out more about a Australian Apprenticeship Support Loan, talk to your local [Apprentice Connect Australia Providers](#). Your Provider will take you (and your parent or guardian if you're under 18) through the loan program in detail.