

Money Matters for Future/Prospective Students

@ Open Day 2024

This sheet offers a brief and general information guideline for prospective students of UTS applying for admission in 2025. Disclaimer: The information in these pages was deemed correct at the time of publication in August 2024.

Services Australia (Centrelink) \$\$\$ Benefits

Centrelink information can now be accessed via the [Services Australia](#) website
Note that Centrelink may also be referred to as 'Services Australia'.

For a Quick and Easy online guide to Centrelink for Student Support Payments & '[Student Income Support](#)'

1. Youth Allowance (YA)

YA is for **eligible** full-time enrolled students:

- **completing 18-24 credit points per session/semester or a minimum 36 credit points per year (with subject Census Dates within a calendar year be it over a bimester or trimester calendar)**
- and for students who enrolled in the approved course (award courses such as a Bachelor's Degree Masters, Graduate Certificate/Diploma etc) between the ages of 18-25 years
- and who are a citizen; permanent resident (PR) of > 4 years; or a permanent humanitarian resident visa and for other special visas.

Here are the different types of YA benefits:

1.1 YA Dependent

The 'dependent' YA is for eligible students **under 22yrs of age** who are enrolling in a new course and are living at (parent/s') home.

Current rate per fortnight (p/f) for new full-time students in August 2024

single student with no children, over 18 years AND living at home	\$455.20 p/f
single student with no children, under 18 years and living at home	\$395.30 p/f

(For more detailed figures on [benefit payments and Centrelink benefit types](#))

[Parental Income Test & Centrelink \\$\\$\\$](#)

Am I eligible for the YA Dependent benefit? A student **may** still receive Youth Allowance even when the parent/s earns up to \$150 000 per annum in combined income/earnings - as Centrelink will consider the number of other dependent children under the age of 22 yrs currently supported by parents. Maximum benefit rates are paid when combined PARENTAL gross income with one child is less than **\$62,634** as per 2022-2023 Tax Year for 2023 assessments. (2024-2025 gross income values not yet published). Benefits reduce by 20 cents per \$1 over the threshold income provided.

Where parental income fluctuates substantially (e.g. due to a redundancy pay-out or fluctuating income for a business proprietor) the Parental Income Test will be based on your parental income in the current tax year.

For a Services Australia [online 'estimation' of what you may receive](#) on the **dependant YA benefit**.

Further information about the Centrelink ['means and assets tests' on the UTS Financial help website](#)

1.2 YA Independent Rate & 1.3 Living Away From Home Rate

The Independent YA rate may apply to students between 18 and 24 years of age, who fulfil the eligibility criteria, below.

Rate per fortnight (p/f)....in August 2024

single with no children, 18 years and over and not living at home	\$639.00* (p/f)
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* You may also be eligible for **additional Rent Assistance** - see para below

How do I qualify to be deemed 'independent'?

YA rate eligibility criteria include:

- You have worked for **30hrs p/w for 18 months** in the any 2-year period

Or;

- You are eligible for Dependent YA, but your parental home is too far away from Uni (more than 90 minutes travel each way, as assessed by Centrelink). You may then receive the **'Living Away from Home YA'**, the same payment rate as the Independent YA, if you move out-of-home, closer to your place of study. This rate also applies to rural/regional/remote students

Or;

- If you are **over 22 years of age**, you will automatically be assessed as independent. This means that the parental income test will not affect your Independent YA payments from your 22nd birthday.

[Full criteria listed on Services Australia website](#)

[Regional & remote students have special qualifying 'part-time work' conditions, which include if:](#)

- you have worked part-time for at least 15 hours a week for at least two years since leaving school
- you earned at least 75 per cent of the maximum rate of pay under [Wage Level A of the National Training Wage Schedule](#) (75% = \$30,517 from 1July2023 to present day....no 2024 update yet) included in a modern award in an 18-month period since leaving school

1.3 YA _ Living Away from Home

This is to help students from regional/remote or students with a commute of over (over 90 minutes) to settle in closer to their studies. This is only for students who qualify under the parental income 'Dependent' YA, and it will then provide a higher 'Independent' YA fortnightly payment, with the additional option of possible Rent Assistance.

Rate per fortnight for YA 'Living Away from Home' (p/f) in August 2024

single with no children, 18 years and over and not living at home	\$639.000* (p/f)
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2. Rent Assistance (RA)

RA may be paid when living away from the parental home. Minimum rents apply in order to be eligible, and leases/landlord letters required. Students on Independent YA rate, Austudy, Abstudy or other eligible Centrelink benefits may apply. You will need to provide evidence of your rental property/room.

The two types of RA are for **shared** accommodation, and for those who are the only name on the lease, the **not shared** accommodation. UTS Housing attracts the 'not sharing' rate of RA. Jan 2022 rates.

[Rent Assistance details, and how much can I get](#) in my specific circumstance. (Updated in August 2024)

Family situation	Maximum payment per fortnight is (p/f)	if your fortnightly rent per fortnight is more than	Or: part payment if your rent between \$146 listed in this column and the \$ values listed in the column on the left
Single, not sharing	\$188.20	\$396.94	\$146.00
Single, no children, & sharing	\$125.47	\$313.29	\$146.00

3. Personal Income/Earnings & Centrelink \$\$\$

Example: As a student on YA, Austudy or Abstudy who is >18years and must live away from home to study:

- you can **earn up to \$509 before tax per fortnight** before your Centrelink payment is affected

[How will my earnings affect my YA, Austudy or Abstudy payments?](#)

- income over \$509 and up to \$610 reduces your YA payment by 50 cents in the dollar earned between \$509 to \$610 per fortnight
- earnings of over \$610 per fortnight reduces your YA payment by \$50.50 plus 60 cents in the dollar earned over \$610.....up to \$1,602.50 when a Centrelink payment reduces to \$0.

Student's status/ max earnings examples	To continue to receive full Allowance (pf) –with no deductions from CL payments you may earn before tax:	To receive a part Allowance (pf) in 2024 you must earn, before tax:
Single, aged under 18, at home	up to \$509 gross p/f	less than \$1,191
Single, aged over 18, at home	up to \$480 gross p/f	Less than \$1292
Single, over 18, living away from home, no children	Up to \$480 gross p/f	less than \$1,602

[Further age and income scenarios are listed on Services Australia](#)



4. Austudy

Paid to eligible full-time [students if starting new studies when 25 or older](#) in a recognised course.

Rate per fortnight (p/f) for Austudy in August 2024

Single or partnered	\$630.00* (p/f)
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* You may be eligible for additional Rent Assistance - see above para 1.4

5. Abstudy

Sample rates per fortnight (pf) for Aboriginal and Torres Strait Island students

18 – 21 year student living at home	\$455.20(pf)
18 – 21 Year old living away from home, no children or partner	\$639.00 (pf)
22 – 59 years - living away from home	\$762.70 (pf)

More on payment rates on: [Services Australia](#)

Abstudy and the Residential Costs Option

The **residential costs option** may cover your rent at UTS Housing and provide for meals. [See if you are eligible](#) on Services Australia website

Please consult with the [UTS Jumbunna](#) Institute for further assistance with all Abstudy payment applications

6. Services Australia (Centrelink) Loans & Scholarships

6.1 The Start-Up Loan

The Start Up loan is optional. Students on a Youth Allowance/Austudy/Abstudy who wish to receive the loan must apply online through Services Australia/My Centrelink.

It is interest-free. It is tax-free. The loan debt is added to your HECS/FEE HELP Loan and will incur CPI. The loan is intended for study material or other discretionary expenses and to help with cost-of-living cash flow.

Students in receipt of any other type of Centrelink Benefit will are not eligible for the Start Up Loan.

2024

The Start Up Loan offers 2 annual payments of \$1,273 each between:

1 Jan to 30 June and

1 July to 31 December. The Loan debt you incur will be **added to your HECS HELP Loan**

[Additional information on Services Australia](#)

6.2 Relocation Scholarship

Recipients of Dependant YA or Abstudy Allowance who are under 25 years and from regional/remote areas and **have to** live away from the home to study may be eligible.

First year payments are \$5,385 reducing to \$2,693 for second & third year studies on a city campus.

[Further details on the Relocation Scholarship on Services Australia](#) and you can find out here if your home is classified as being in a regional or remote area.

6.3 Tertiary Access Payment (TAP) provides additional assistance for rural & remote student 22 yrs or younger with parental income <\$250,000.....see link for further details surrounding eligibility

Tips on Centrelink

- **Apply early for Youth Allowance/Austudy/Abstudy. Lodge your claim early January or 13 weeks before your course begins you may still change your choice of university without it affecting your Student Support Payment/Youth Allowance claim/application with Centrelink**
- **You can apply BEFORE your course offer is confirmed.**
- **Orientation weeks also qualify for payment if you receive YA/Austudy/Abstudy**
- **If you are deemed eligible for YA/Aus/Abstudy, you will receive back pay to the date you applied starting earliest at Orientation.**
- **Prepare (and save \$\$) for Centrelink processing delays, as it may take 3months before your application is processed...and you receive your benefit plus back-pay**
- **If you have cash-flow problems while waiting for YA; Austudy; Abstudy, let us at UTS Financial Assistance know. Call 9514 1177**
- **Admin: Once on Centrelink, always keep them informed of your enrolment (subject load) and your earnings. Report your earnings every two weeks.**
To do this: use the [Centrelink Online Services and Express Plus Centrelink mobile app. to report your fortnightly income](#)
- **Avoid Centrelink debts: If you have a debt, please talk to Centrelink, immediately. Repayment plans may require \$30 p/f repayments with up to 15% of income per fortnight if you cannot make the full repayment immediately.**
- **Going overseas: Your Student Support Payments stop when you leave the country, unless you are completing credit point studies overseas, in which case you 'must' provide Centrelink with a letter from UTS faculty or Student Centre confirming such. Check details at Centrelink: see [Portability rules](#) [Payments while outside of Australia](#)**

7. What to do if I am in Financial Difficulty???

7.1 UTS Financial help

If you are having budgetary problems or ongoing financial hardship, we encourage you to speak to us at the **UTS Financial Assistance Service**. All discussions are confidential. Tel: 02 9514 1177

We assist with:

- **Advocacy on:**
 - Student-related finances and planning including Centrelink student support payments
 - Free and accredited tax return assistance for PAYG incomes of <60K
 - Online resources, including a [self-help resource in financial literacy for students](#)
 - Wide-range assistance and referrals regarding; budgeting and planning; debt oversight and free financial counsellor referrals; money scams and ASIC resources; Welfare Rights; Industry ombudsmen; HELP loan resourcesas well as financial guidance on:
 - **UTS Equity Scholarship/Equal Access Scholarship and Financial Support Grant programs for students on a low income and students living with additional disadvantages such as sole parent students; remote and or Indigenous students; carers; students of a refugee background and students living with a disability.** See separate section under paragraph 7.2 below.
- **Financial Assistance Programs at UTS:**
 - Student loans (zero % interest with max value \$3,000) to assist with study-related cash flow
 - Grants which do not need to be repaid, to help local students with costs relating to course requirements, such as completing practicals, clinicals, internships, studios and for project materials
 - Grants for local students to support essential living costs and high medical costs, unexpected life and family/sponsor occurrences on considered disadvantaged grounds
 - Providing eligible domestic students with access to course-related hardware requirements, devices, laptops, software and internet data as well as textbook assistance and UTS Housing Rental Subsidy

Call to see us: 02 9514 1177 (City Campus) for an appointment. Or call-in at Student Services, Level6 Bldg1

Further information on the [UTS Financial help website](#)

7.2 UTS Equal Access Scholarship (aka: Diversity Access Scholarships or Equity Scholarship)

– administered by UAC and UTS Scholarships Office

The UTS Equal Access Scholarship is for **local** students in **financial hardship, such as receiving a Centrelink benefit and who may have additional disadvantages** (such as: students who are carers, single parents, Indigenous, from rural or remote regions, or with ongoing disabilities which affect their studies).

Online applications can be accessed from Jan to March and April to October: Applications are now open at: www.uac.edu.au

Other scholarships are listed on the [UTS Scholarships website](#) for School Leavers; TAFE Diplomists; Academic and Merit Scholarships; Indigenous Scholarships; Scholarships for Women; Disability Scholarships; Faculty Scholarships and other...

7.3 Non- Governmental Loans and Financial Instruments

Students seeking loans on the commercial market will find comprehensive current comparative loan rate information and costs of loans for students on www.mozo.com.au or www.ratecity.com.au or www.canstar.com.au Some Credit Unions offer **deferrable loans** – with loan repayments only starting after 3 years or more. **Check out the Mozo Student Room and their comparisons on the cheapest credit cards, bank accounts, car loans etc.... and home loans!!**

7.4 Accommodation

For [UTS Housing & Residence](#) options as well as private listed external accommodation and info: See also - Multiple 'share accommodation' websites on the internet.

8. Tuition Fees & Government Loans

8.1 UTS Tuition Fee Structure/Student Contributions

To calculate your tuition fee course cost, see the [UTS Tuition 'Fees Search'](#)

8.2 HECS-HELP; FEE-HELP; SA-HELP: OS-HELP and Commonwealth Supported Position

If you are enrolled in an **Undergraduate or Postgraduate award course**, and are:

- an Australian citizen, or
- a holder of an Australian permanent humanitarian visa (but not TPV or TEV);

you are likely **eligible** to apply for:

Combined HELP loan limit for 2023 (being HECS and FEE HELP @ \$113,028)
(except for medicine, dentistry, vet science @ max \$162,336)

And applies to CSP course students and fee-paying students in award courses

SA HELP (for student amenities fees) and

OS HELP (for accredited subject-studies abroad)

See all details on: [Study Assist website](#)

The HELP LOANS will give an enrolled student the option to **defer** payment of your tuition and Student Amenities fees. [Compulsory repayments start at 1% of your salary when you earn >\\$51,550 in 2023-2024.](#)

Deductions from your salary will increase as your salary/income increases.

8.3 How to apply for a HELP LOAN

- enrol in your subjects
- ensure you have your TFN (Tax file number)
- complete a request for Commonwealth Assistance form (eCAF) before census date, online at UTS 'My Student Admin' or at the UTS Student Centre and ensure you defer all fee types you wish to: i.e. for tuition and for SSAF (Amenities fees)



FAQ's on HELP Loans:

- **Combined HELP = for CSP courses at undergraduate level and for selected postgraduate course-work studies**
- **SA HELP = only for Student Services Amenities Fees (SSAF)**
- **Overseas HELP = for living expenses when completing credit points abroad which are recognised as part of Aus degree. Must still have to complete min 1 subject in Aus Uni on return**
- **Fee Help loan cost of an additional 20% applies only for undergraduate studies at private colleges and non-CSP courses, not post graduate award courses at Uni**
- **HECS-HELP upfront discount: From 1 January 2021: If you pay \$500 or more up-front (before due census date) towards your tuition fees for subjects with the same census date, the Government increases the up-front payment you made to UTS by 10%. This means you that you will pay less for your studies if you pay \$500 or more up-front.**
- **HELP loans repayments are collected by ATO even when you are living & earning overseas**
- **No-interest is charged on HELP loans, but indexation using CPI increases is added to your total loan. 2023 indexed at 7.1%. 2021 was 0.6%. 2024 @ 4.7%.**

9. How much \$\$ do I really need?

A resource to help with planning a budget:

Actual costs depend on your individual lifestyles, with **rent** being the primary cost. Here are a few rent & essential cost scenarios for students living out-of-home

Rent scenario comparisons and estimates in July 2024: A guideline to building a budget

Here are various rent & essential cost scenarios for students living out-of-home.

Essentials (weekly costs...estimate)	Shared: A Room in a House/Unit	Studio/1 Bedroom Unit in Sydney	UTS Housing (Self-catered) on Campus
Weekly Rent	\$290-\$390	\$540 - \$680	\$350 - \$460
Groceries ++ self catering	\$110	\$110	\$110
Utilities (gas, electricity, phone)	\$35	\$45	n/a (included in rent)
Internet	\$15	\$20	n/a (included in rent)
Mobile phone	\$15	\$15	\$15
Transport (varies on distance from UTS & usage regularity)	\$40	\$40	n/a (included in rent)
Sports/gym/excursions	\$25	\$25	\$25
Incidentals/Personal items	\$30	\$30	\$30
Approx. weekly total	\$560 to \$660	\$825 to \$965	\$530 to \$640 studio
Total estimate of essentials	\$29K to \$34K	\$43K to \$ 50K	\$28K to \$33K

These estimates of what \$\$ a student may need, excluding exceptional circumstances and additional funds personal choices and study-related needs.



Personal choices may include the costs in keeping a car or technology purchases and multiple subscriptions....and in eating out and entertainment.

Additional cost items you may have:

- **text book/printing and material/project** costs for studies;
- **medical** and other **circumstantial** costs (childcaring, specialist, dental etc).
- **entertainment** including coffees, take-aways, eating out, movies, clubs and pubs, concerts....
- **car/vehicle:** a high-end budget item!!

Entertainment Cost Scenarios

Scenarios providing an aid to \$\$ planning and building a student budgeting!

Some budgets allow for more regular activities with higher spend.

Message: Study-years at university are also a great and important time to new make friends and build longer-term networks. Plan yourself a responsible budget for other activities and ‘joining-in’ to meet mates and celebrate uni-years.... within your means.

Activate UTS offers a great environment to meet people through [common-interest clubs; sports clubs; social events; UTS Gym](#) and to get involved in programs and events.

Entertainment and prepared food per week	COMFORTABLE COOL budget	CHIC-UEBER COOL with bigger budgets	CAREFUL-COOL budget
Coffees	4 x \$4= \$16 x 50weeks =\$800	8 x \$4= \$32 x 50weeks =\$1600	2 x \$4= \$8 x50 weeks =\$400
Take-aways & Uni Luncheons	2 x \$12=\$24 x50weeks =\$1200	3 x \$18= \$54 x 50 weeks = \$2700	2 x \$12 = \$24 x 26 weeks = \$620
Dinners out	1 x \$35 - \$35 x 50weeks =\$1750	3 x \$45 = \$135 x 50 weeks = \$6750	1 x \$35 = \$35 x 26 weeks = \$910
Clubs; Bars; Music; Movies	1 x \$50= \$50 x 20 weeks = \$1000	1 x \$70 x 30 weeks = \$2100	1 x \$25 = \$25 x15 weeks = \$375
TOTALS per annum	\$4,750	\$13,150	\$2,305



Financial Assistance at Student Services Unit; CB01.06.01; Tel 02 9514 1177