

# Financial Assistance Service

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## Acknowledgement of Country

UTS acknowledges the Gadigal People of the Eora Nation upon whose ancestral lands our university stands. We also pay respect to the Elders both past, present and emerging, acknowledging them as the traditional custodians of knowledge for these lands.

## Overview – Domestic students

### This presentation will look at:

1. regular and irregular **expenses** and budget items during your studies
2. **income** for living costs and tuition costs..... wages; Centrelink; HECS HELP scenarios
3. costs for students '**living away from home**' ..... including discretionary \$\$\$
4. **course-related expenses** a student may need to **plan for**
5. **UTS Financial Assistance Programs** when experiencing difficulties in the short-term.....
6. **Financial Literacy** and '**good financial practice**' ..... including [www.moneySMART.gov.au](http://www.moneySMART.gov.au)

# Tuition Fees - Domestic

Primary budget items....

## Study Loans:

### Local; domestic students

Know the [details of HELP Loans](#)...deferring fees to a HECS

Combined HELP Loans capped at approx. 126K for 2025 (2026 not yet published)

Compulsory ATO repayments start with approx. \$67K in earnings p/a

Know about:

SA HELP for SSAF (Student Amenities Fee due in April and September)

OS HELP for credit point subjects pursued overseas

## Fees and the HELP Loan for local students

### How do I find my available HELP balance?

You will need your USI or CHESSN, student ID number and personal details to login to the website.

<https://myhelpbalance.gov.au/>

### What is the cost of the HELP Loan?

Indexation: CPI once the debt is 11 months old

Year	Indexation rate
2023	7.1%
2022	3.9%
2021	0.6%

**Resource:** All the info you ever need about your HELP Loan is on the website: [www.studyassist.gov.au](http://www.studyassist.gov.au)

## Compulsory HELP repayments

**Table 1: 2025–26 repayment thresholds and rates**

<b>Repayment income</b>	<b>Repayment on this income</b>
\$0 – \$67,000	Nil
\$67,001 – \$125,000	15c for each \$1 over \$67,000
\$125,001 – \$179,285	\$8,700 plus 17c for each \$1 over \$125,000
\$179,286 and over	10% of your total repayment income

## Cost of HELP Loan

### Reprive for students with a HELP Loan

Indexation is based on CPI or WPI and is capped so that it doesn't increase at a faster rate than wage increases for the year

Occurs annually on 1 June on the current HELP balance :

**2025 indexation rate: 3.2%**

- The 2023 indexation rate of 7.1% will be reduced to 3.2%
- The 2024 indexation rate of 4.7% will be reduced to 4%

# The cost of a HELP Loan

**Example:**

**What is the cost of the HELP Loan in real terms?**

Indexation charges are added on 1st June, annually to debts which are over 11 months old (using Census Date as base date):

Example: If your debt is \$9,000 at 1 June 2023 the HELP debt was indexed at \$9,000 x

7.1% = \$639

**Revised cost at 3.2%: = \$288 following Commonwealth rebate**

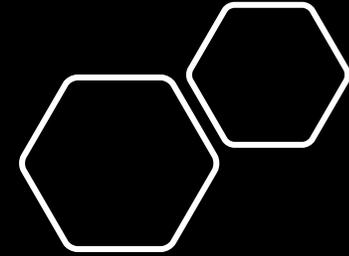
**Resource: All the info you ever need about your HELP Loan is on the website:**

**[www.studyassist.gov.au](http://www.studyassist.gov.au)**

# Loans and Debt

....a few thoughts

1. Healthy debt or loans ..... consider the return on investment (ROI)
2. The hidden cost of taking on too much paid work
3. The Sydney Factor!



**The cities with the highest cost of living in Australia for 2026 (including rent)**

**1.Sydney (35th globally)**

**2.Gold Coast (77th)**

**3.Melbourne (79th)**

**4.Canberra (84th)**

**5.Perth (103rd)**

**6.Brisbane (122nd)**

**7.Adelaide (127th)**

Why do we need to talk about  
money?

How much do I really need?

## Cost of Living scenarios\_2026

### Estimates:

<b>Essentials (weekly costs)</b>	<b>Shared Room/House/Unit</b>	<b>Studio/1 Bedroom Unit in Sydney</b>	<b>UTS Housing (Self- catered) on Campus</b>
Weekly Rent	\$290-\$360	\$490 - \$650	\$385 - \$500
Groceries ++ self catering	\$110	\$110	\$110
Utilities (gas, electricity, phone)	\$40	\$40	n/a (included in rent)
Internet	\$15	\$20	n/a (included in rent)
Mobile phone	\$20	\$20	\$20
Transport (varies on distance from UTS & usage regularity)	\$45	\$45	On campus \$15
Sports/gym/excursions	\$25	\$25	\$25
Incidentals/Personal items	\$40	\$40	\$40
<b>Approx. weekly total</b>	<b>\$590 to \$660</b>	<b>\$790 to \$950</b>	<b>\$595 to \$710 studio</b>
<b>Total estimate of essentials</b>	<b>\$31K to \$34K</b>	<b>\$41K to \$ 50K</b>	<b>\$31 K to \$37K</b>

## Cost of 'irregular' living needs

### Non-study-related

**Personal choices** may influence this further.

Actual costs depend on your individual lifestyles, with **rent** being the primary cost

### Additional cost items:

- **medical and other circumstantial** costs (dental needs; specialists; childcare etc).
- **entertainment** including coffees/teas, take-aways, eating out, movies, clubs and pubs; travel
- **car/vehicle**: a high-end budget item!!

## Cost of 'irregular' study needs

### Course-related expenses

- **Tangible & tech-items: text-books; printing and project materials;**
  - hardware; software; uniforms
- **Intangible: practicals, clinics; internships; studios; excursions**
  - add-on transport; the cost of forfeited work-shifts; child-care
- **Unexpected:** cost of taking on too much paid work & too little study-time!!!!.....
  - subject repeats and visa extensions

[Financial Assistance offers 'Program' support](#) when you are struggling to meet your needs

## Planning scenario

Let's say you are single and no kids and receive Youth Allowance as a student not living at parental home. Also say you are paying rent in Sydney and in receipt of Rent Assistance from Centrelink.

Payment for YA at max is: \$677 p/f

Plus rent assistance at max: \$215 p/f

**Total fortnightly income: \$892 p/f**

Rent cost: \$760 p/f

**Balance remaining: \$132 p/f**

Day-to-day living costs estimated at: \$440 p/f

**Amount you need is \$1,200 (\$760 + \$440) .....Shortfall: \$308 p/f**

# Salaries and planning

Scenario 1:

Let's say you have Youth Allowance at found casual work at \$892p/f and a job at \$26p/hr for 8 hours per week:

1.  $8 \times \$26 = \$208$  p/w or \$416 p/f

Or

Scenario 2:

Let's say 'no Youth Allowance or other Centrelink benefit.

Rent costs \$880 p/f

Other essential living and utility costs \$540 p/f

**To cover these costs you must plan for >\$1,420 p/f or 55 hrs of income p/f at \$26p/hr wage**

## Entertainment: various budget scenarios

Cost scenarios for Entertainment & meals out/per week	Budget: COOL	Budget: Ueber Cool	Budget aware
Coffees & Bubble Teas etc	4 x \$4=16 x 50weeks =\$800	8 x \$4=32 x 50weeks =\$1,600	3 x \$4= \$12 x50weeks =\$600
Take-aways & Uni Luncheons	2 x \$18=\$24 x50weeks =\$1,800	3 x \$25= x 50 weeks = \$3,750	2 x \$18 x 30 weeks = \$1,080
Dinners out	1 x \$40 x 50weeks =\$2,000	3 x \$45 x 50 weeks = \$6,750	1 x \$35 x 30 weeks = \$1,050
Clubs; Bars; Music; Movies	1 x \$50 x 20 weeks = \$1000	1 x \$100 x 30 weeks = \$2,100	1 x \$60 x 15 weeks = \$900
Ueber; Taxis; Deliveries	\$\$\$	\$\$\$	\$\$\$
<b>TOTALS</b>	<b>\$5,600 (\$108 p/w)</b>	<b>\$15,100 (\$290p/w)</b>	<b>\$3,630 (\$72p/w)</b>

## Taking on debt for personal items

**Buy Now Pay Later (BNPY) (examples are: Afterpay; Zip Pay; LatitudePay...and others)**

Allows you to you pay by instalments over time

**What to look out for:**

- It's easy to overspend — and to **over-commit to \$\$ you can't afford.**
- BNPY fees and interest charges – they can be substantial! [Tips for managing buy now pay later](#)

**Set yourself a \$\$ limit** — stick to a spending limit **you can afford**

**Budget for your payments**

**Use one service** — **avoid multiple** buy-now-pay-later services as its harder to monitor

# What is 'good practice'!

## Introducing Moneysmart.gov.au

[Moneysmart.gov.au](https://moneysmart.gov.au) ..... an Australian government resource for managing your money

The message for you is:

### Plan and Monitor your money

Be active and pro-active in managing your money

Use easily accessible online or App tools to help you:

- [Record your income and outgoings](#)
- [Once](#) you have that you can be more confident in [budgeting for your payments](#)

## Good Practice

### Financial Assistance

[Self-help guide on 'financial literacy'](#)

Help with [money and practical matters](#)

### UTS Careers

[Career hub](#) for career advice; jobs and resume guidance

### UTS Housing

[Guidance on off-campus accommodation](#)

Legal and professional help

Debt and credit card tips

How to save money as a student

Concessions and discounts

External resources for international students

Self-help in financial literacy

## Good practice and....Scam watch

### Scam

- Good practice requires you to check your banking accounts regularly, online or in Apps.  
In this way you will also monitor any unexpected charges, withdrawals or SCAM activity on your accounts.

What if you have paid funds to a scammer (unknowingly):

- Act Now! Here is what you [must do, immediately](#)

Being scammed is often an emotionally difficult time:

- Get free personal and emotional support after a SCAM:
  - Lifeline — 13 11 14 or the online [Crisis Support Chat](#)
  - Beyond Blue — 1300 22 4636 or [Beyond Blue website](#)

## Good practice and avoiding scams

### Scamming awareness:

Three key steps to help protect yourself:

- **STOP:** Don't give money or personal information to 'just' anyone
- **THINK:** Ask yourself could the message, mail or call be fake!
- **PROTECT:** Act quickly if something feels wrong

## Scams.....what support is there

### Financial and personal support

For financial support when a scam has affected your ability to pay the rent and bills, seek free and professional help from a Financial Counsellor near you:

- [How can a Financial Counsellor help](#)
- How to [find a free Financial Counsellor](#) near you
- Call the National Debt Helpline on 1800 007 007 OR use their [online Live Chat](#) between 9am to 8pm
- Talk to [UTS Financial Assistance](#) and [UTS Counselling Service](#) if this impacts on your studies

# Financial Assistance

The Financial Assistance Service can assist you with essential and financial aspects of life at university

## Advice Services:

- Centrelink information (Reduced Study Loads & HECS HELP)
- Tax returns (free ATO certified help)
- Budgeting and debt management (FCAN)
- Referrals (Ombuds; Student Legal; Welfare Rights)

## Financial Support Programs

- Loans
- Financial support grants (equity grant)
- UTS Equity Scholarships
- **Text book program**
- **Computers and equipment**



## Financial help

Explore more about money, topics and resources for students

- Explaining the 'what' and the 'how' of money administration in a brief on [Financial Literacy](#)
- [Professional and legal advice](#) at no cost when you most need them
- Qualified and free [tax return support](#)
- [Financial Assistance Programs](#) at UTS to help with cash-flow for study related costs

# UTS Financial Assistance

When HELP Loan is maxed out

Do your research on your options

- **Taking a loan to pay for fees or living expenses**
- Comparison websites which are not affiliated with commercial gain:
- [Canstar](#) and [Mozo](#) provide up-to-date listings of current interest rates and calculates for you the monthly interest payments.....apart from a few identified 'sponsored' loan listings.

## FINANCIAL HELP

### Financial Assistance Service

Centrelink information

Financial Assistance Programs

Loans

Scholarships

Tax returns

Tools and resources to help with money matters

# Financial Assistance Service

Need some financial support? Don't worry, we're here to help!

**UTS FINANCIAL ASSISTANCE PROVIDES A SUPPORT SERVICE FOR STUDENTS SEEKING GUIDANCE AND ADVICE ON STUDY-RELATED FINANCES.**

## Food Relief and Food Pantries

### Where to find access to free food sources

- **At UTS:**
  - [Food Pantry at UTS Student Association](#)
  - [Night Owl](#)
- **External: Find food help close to your home** by using search tools (or calling)
  - [Foodbank](#) (with distribution outlets through the Salvation Army; St Vincents Vinnies; Red Cross ++. Tel: [02 9756 3099](tel:0297563099))
  - [Second Bite](#) (Vic QLD & NSW. Tel: [1800 263 283](tel:1800263283))
  - [Oz Harvest](#) (NSW: Food markets in Waterloo & Surrey Hills and Food Trucks & Mobile Markets traversing 30 locations in Sydney)

### In-house UTS financial support through the Financial Assistance Programs:

Students wishing to request financial support must read the [eligibility requirements and guidelines](#) before applying online for a loan; grants for textbooks, study-related living expenses, hardware and other digital access needs, or a rental subsidy when living in UTS Housing.



**CALL US FOR AN APPOINTMENT ON 9514 1177 TO DISCUSS YOUR CONCERNS**