13 June 2014

Dr Kathleen Dermody
Committee Secretary
Senate Economics Legislation Committee
PO Box 6100
Parliament House
CANBERRA ACT 2600

Electronic Submission: economics.sen@aph.gov.au

Dear Dr Dermody


Thank you for your letter of 5 June 2014 inviting the Australian Council for Private Education and Training (ACPET) to make a submission to the Inquiry into the Trade Support Loans Bill 2014 and the Trade Support Loans (Consequential Amendments) Bill 2014 [Provisions] being conducted by the Senate Economic Legislation Committee.

ACPET has much pleasure in responding to your invitation to make a submission on behalf of its members. Established in 1992, ACPET is the national industry association for private providers of post-compulsory education and training. ACPET represents over 1,000 members nationally delivering a full range of higher education and vocational education and training (VET) and English language courses across all States and Territories, and internationally.

ACPET supports the introduction of trade support loans, especially since the loans will attract the concessional and contingent benefits and have the added protection of being subject to a lifetime limit of $20,000 (indexed from 2017). Such loans will enable those people who choose to pursue a career with an apprenticeship on the priority occupation list access to support while their wages are low, and allow them to repay their loans once they are earning above average weekly earnings.

The government’s commitment to reduce the amount outstanding on the loan by 25% when an apprentice completes their course should act as an incentive to complete a full apprenticeship at a time when numbers in some apprenticeships are relatively low.

Should you require any further information or elaboration please do not hesitate in contacting me.

Yours sincerely

Claire Field
Chief Executive Officer