

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates

13 – 14 February 2013

Question: AET 1051-1052

Topic: Education Expenses

Written: Received from Committee – 22 February 2013

Senator BUSHBY asked:

1051. What are the department/agency's guidelines on study?

1052. For this financial year to date, detail all education expenses (i.e. in house courses and tertiary studies) for each portfolio department and agency. Include what type of course, the total cost, cost per participant, the employment classification of each participant, how many participants and the amount of study leave granted to each participant (provide a breakdown for each employment classification). Also include the reason for the study and how it is beneficial for the department/agency.

Answer:

1051. Where formal accredited courses are identified as the most appropriate means of acquiring the necessary skills to perform role required by the Australian Prudential Regulation Authority (APRA), a studies support program is available to employees.

Studies support has two components:

- *financial assistance*: Eligible employees undertaking an approved course can receive pre-payment of enrolment costs and reimbursement for miscellaneous costs incurred to undertake the study; and
- *leave to attend classes, personal study and examinations*: Eligible employees undertaking an approved course can receive time off work, up to the limits specified in the studies support guidelines, to attend course-related activities and personal study.

1052. For the financial year to 22 February 2013, total education expenses were \$130,000. The types of courses undertaken are generally post-graduate programs such as Master of Applied Finance, Master of Financial Analysis, Master of Economics and Actuarial Education programs. The average cost per person was \$2,031.25. The average study leave granted per person was 1.5 days. APRA is committed to developing employees' capabilities, encouraging them to engage in formal study programs that are in line with organisational needs and are relevant to their current or planned work responsibilities. Where formal accredited courses are identified as the most appropriate means of acquiring the necessary skills, a studies support program is available to employees.

The classification of each participant is as follows:

Level 2	14
Level 3	19
Level 4	6
Total Participants	39