

Senate Committee: Education and Employment

QUESTION ON NOTICE

Supplementary Budget Estimates 2016 - 2017

Outcome: Skills and Training

Department of Education and Training Question No. SQ16-001098

Senator Cameron, Doug provided in writing.

The average lifetime cost of the loan

Question

For students studying a diploma or advanced diploma what is the average lifetime cost of the loan as a percentage of the initial loan amount?

Answer

The modelling for HELP loans is done at an aggregate level. The model applies actuarial data supplied by the Australian Government Actuary and includes forecasts for government applied parameters and estimates of Commonwealth Government Security Bond rates. Individual loans are not identified within the modelling and are not divisible.