

Senate Finance and Public Administration Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
SUPPLEMENTARY BUDGET ESTIMATES 2014-15

Finance Portfolio

Department/Agency: Department of Finance

Outcome/Program: 1/1.1

Topic: Average duration of a higher education loan

Senator: Ludwig

Question reference number: F133

Type of question: Hansard, F&PA Committee, Page 56, 20 November 2014

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Question:

Senator LUDWIG: Budget Paper No. 1, statement 8, says that the average duration of a higher education loan was about 8.4 years. That is statement 8. I was looking to see whether or not you have projected whether that number will change or remain the same given the government's planned higher education measures when they are implemented.

Mr Weiss: Budget Paper No. 1, which you were referring to, has a number as at June 2013.

Senator LUDWIG: Yes.

Mr Weiss: In the education portfolio budget statement I believe there was a projection that took those numbers forward to the end of the forward estimates period.

Senator LUDWIG: I may have missed that.

Mr Weiss: I may have the paper somewhere handy.

Ms Halton: We may have to take it on notice.

Mr Weiss: I think that information was at least projected forward for the forward estimates period and appeared in the education portfolio budget statement.

Answer:

Estimates of the average number of years to repay a Higher Education Loan Programme debt are published in the Education portfolio's Portfolio Budget Statements 2014-15, page 76.