OS HELP: THE FINE PRINT

ELIGIBILITY:

You are eligible for OS-HELP if you meet ALL the below criteria:

- you have to be accepted into a Macquarie University MacAbroad Exchange Program and accepted by your host University;
- you are an Australian citizen, permanent humanitarian visa holder or a New Zealand Special Category Visa holder who meets the long-term residency requirements;
- you have not received an OS-HELP loan on more than one other occasion;
- you are enrolled with an Australian provider as a Commonwealth supported student and have completed one equivalent full-time student load (EFTSL) - which is usually one year of full-time study. This, at Macquarie University is generally equivalent to 24 cps for an Undergraduate program and 32 cps for a Postgraduate program (Coursework);
- you will be undertaking full-time study overseas and that study will count towards the course requirements for the Australian course in which you are enrolled. Full-time studies are generally equivalent to minimum 9 cps for an Undergraduate program and 12 cps for a Postgraduate program at Macquarie University;
- you will have at least 0.125 EFTSL (which is equivalent to 3 cps for an Undergraduate and 4 cps for a Postgraduate program) of your course of study left at Macquarie University to complete once you have finished your overseas study (usually equivalent to one unit of study); and
- you meet the tax file number (TFN) requirements:
  - you must give your provider your valid TFN; OR
  - if you don’t have a TFN you can give your provider a Certificate of application for a TFN. This certificate is available from the Australian Taxation Office after you have applied for a TFN.

The following conditions and declarations are applicable once you indicate your intent to receive OS-Help Loan on your offer letter:

CONDITIONS:

✓ You must provide Macquarie University with your overseas exchange program commencement date at the host institution before OS-HELP payment processing begins.
✓ You can only receive no more than two OS-HELP loans over your lifetime.
✓ You cannot apply for 2 consecutive loans if the second overseas program begins within 6 months and 1 day of the first program commencement date.
✓ OS-HELP is not available for students from third-party providers and/or cross-institutional study.
✓ Students who are not accepted into the Macquarie MacAbroad Student Exchange Program are not eligible for OS-HELP.
✓ Information contained in your Offer Letter is collected for the purpose of processing OS-HELP assistance and will be reported to the Australian Government.
✓ If false or misleading information is provided in this application for OS-HELP assistance, the University may be required to disclose information contained in your Offer Letter to the Department of Education & Training and as otherwise authorised or required by law.
✓ In 2018, the maximum you can borrow for a six-month study period is $6,665 if you will be studying outside of Asia, or $7,998 if you will be studying in Asia.
  - an additional $1,065 if you will be undertaking Asian language study in preparation for study in Asia.
  - this additional fund can only be approved if your Asian language study is taken prior to your overseas exchange program. It cannot be credit bearing.
✓ The final payment amount indicated on the Offer Letter cannot be changed.
✓ Your OS-HELP debt forms part of your accumulated HELP debt. You must start repaying your HELP debt through the tax system once your income is above the compulsory repayment threshold, even if you are still studying.
✓ You can make a voluntary repayment to the ATO at any time and for any amount. Voluntary repayments are in addition to the compulsory repayments made through your tax return.

✓ You are required to pay your OS-HELP debt even if you do not complete your studies or, due to unforeseen circumstances, cannot undertake or complete the overseas study approved by Macquarie University. An OS-HELP debt cannot be remitted under any circumstances.

✓ If the University has reason to believe that you have been offered OS-HELP but have applied on the basis of false or misleading information:
  o If the loan payment has not been made, the University must withdraw its offer of OS-HELP.
  o If the loan payment has been made, the University must immediately notify the Department of Education of the suspected offence.

DECLARATIONS:

✓ I declare that I have read and understood the Guidelines for OS-HELP Assistance.
✓ I agreed to abide by the conditions of the OS-HELP Loan Scheme which may be amended from time to time.
✓ I consent to receiving electronic communication in relation to the OS-HELP loan application.
✓ I understand that my OS-HELP loan cannot be processed after my overseas program completion date.
✓ I understand that my OS-HELP loan application may be rejected if it is submitted too close to the end of my overseas program.
✓ I understand that I must notify Macquarie University of any changes in my circumstances which may affect my eligibility to receive OS-HELP loan. If University determines that I am no longer eligible for OS-HELP and the loan hasn’t been made, University can withdraw my offer for OS-HELP.
✓ I understand that giving false or misleading information is a serious offence under the Criminal Code Act 1995.
✓ I understand that I request Government to lend me the amount (s) set out on my eCAF form.

Questions and more information?
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