OS-HELP Loan Scheme – 2016 Guidelines

PACE International

The OS-HELP loan is an Australian government initiative with the aim of assisting students while studying overseas. This is a loan and not a scholarship. The amount borrowed will be added to a Commonwealth Supported students' HELP debt and must be repaid to the government.

Loan Amount:

Eligible students are able to apply for up to the following amounts (in 2016)

- Non-Asia = $6,470
- Asia = $ 7,764
- Asian Language preparation course = an additional $1,035

In total, you are permitted to borrow this full amount twice, once per semester for a maximum of two semesters. The money is a loan which is added to your HECS debt, so it’s a good idea to think seriously about whether you are in a position to apply for it, as you will be required to pay it back. Students are able to select any amount up to the maximum.

Eligibility Requirements:

To be eligible for OS-HELP assistance for overseas study a student must:

- be an Australian citizen a permanent humanitarian visa holder, or a New Zealand Special Category Visa holder who meets the long-term residency requirements; and
- not have received OS HELP assistance for overseas study on more than one other occasion (not including supplementary amounts for Asian language study); and
- be enrolled in an accredited commonwealth supported course at Macquarie; and
- have already completed at least one full year of study towards their degree; and
- have their overseas study count towards the course; and
- on completion of that overseas study, have at least 1 subject to complete at Macquarie
- not have been granted an OS-HELP loan by another provider for an overlapping six month study period; and
- not have completed the overseas study before making the application for an OS-HELP loan; and
- must receive enough credit points during the time of their overseas study that is pro rata equal to full-time study.

To be entitled to a supplementary amount for Asian language study a student must:

- be selected for OS-HELP assistance for overseas study in relation to that six month period; and
- be undertaking the overseas study in Asia; and
have applied to their home provider for a supplementary amount for language study in relation to that six month study period; and
be selected by their Australian provider to receive a supplementary amount for Asian language study.

Important note:
From 1 January 2016, New Zealand Special Category Visa (SCV) holders may be eligible to access HELP loans provided they came to Australia as a dependent child and meet the relevant residency criteria. For more information, please visit FAQs NZ http://studyassist.gov.au/sites/studyassist/helpfulresources/pages/faqs-nz.

Application procedure:
There are two steps to complete an OS-HELP application – firstly, an Eligibility assessment and secondly, an OS-HELP debt confirmation.

1. Eligibility assessment - Please email paceinternational@mq.edu.au to have the OS-HELP Application Form and Information posted out to you, and return the required documents as detailed in the information package you will receive.

2. OS-HELP debt confirmation - After you have completed Step 1 above, you will receive the eligibility approval email. This email will detail further instructions that you need to follow in order to lodge the OS-HELP eCAF. You cannot lodge the OS-HELP eCAF until you have completed Step 1 above, the Eligibility assessment. You will be receiving a final approval email notification once your eCAF is approved.

Please note that loans are not guaranteed so it is important that you do not depend on the funds until you receive official notification that your application has been approved.

For further information of OS-Help loan please refer the "Help Paying My Fees" section of the following website: http://studyassist.gov.au/sites/StudyAssist/