

VET Student Loans Frequently Asked Questions

Introduction

Wilson Medic One is an approved provider for VET Student Loans. VET Student Loans are a payment option whereby eligible students pay for their tuition fees via a government loan. This payment option is only available to students who are studying a Diploma through Wilson Medic One.

What is the VET Student Loans program?

The VET Student Loans program is an Australian Government loan program.

VET Student Loans is a payment option available for eligible students to pay their tuition fees for the HLT51020 Diploma of Emergency Health Care. You repay the Australian Government Loan when your income is higher than the minimum repayment threshold.

The government will pay the loan amount directly to Wilson Medic One and you will repay the government the loan amount (plus applicable loan fees and any indexation).

Once you take out the loan, you will owe a debt to the Australian Government for the loan, which will be managed by the Australian Taxation Office (ATO).

This payment option is only available for HLT51020 Diploma of Emergency Health Care. You cannot use this payment option with any other course offered by Wilson Medic One.

How does the loan work?

The loan amount for the HLT51020 Diploma of Emergency Health Care is capped by the Federal Government at \$16,077. The fees charged by Wilson Medic One for HLT51020 Diploma of Emergency Health Care are less than the maximum loan amount. This means that you are not required to pay any additional fees directly to Wilson Medic One.

There is a loan fee equal to 20% of the amount that you borrow. Wilson Medic One does not receive the loan fee. This loan fee covers the expense of the Commonwealth Government managing the VET Student Loans program.

Loans do not attract interest, but are indexed annually. It's important that you understand your obligations when taking out a VET Student Loan. Further details are available on the Study Assist website and in the VET Student Loans information booklet. You may wish to seek independent financial advice before applying for a loan.

Wilson Medic One has divided each intake of the HLT51020 Diploma of Emergency Health Care into four equal calendar periods known as the 'Fee Periods' and each Fee Period has a set fee.

Each Fee Period has a date known as the 'Census Day' which is the last day that you can withdraw from the course without incurring a fee for that particular Fee Period. If you change your mind regarding continuing to study the HLT51020 Diploma of Emergency Health Care, you can withdraw on or before a Census Day and you will not incur any payment liability for that Fee Period or any subsequent Fee Periods. Any liability incurred from previous Fee Periods will remain.

Wilson Medic One will confirm your census days in writing and the amount you will be required to pay for each Fee Period. The census days will vary depending upon the particular course intake, the units of competency which you are required to complete, and any other personal factors which will affect the duration of your course. Each Census Day is scheduled so that it is at least 20% of the way through the applicable Fee Period.

Wilson Medic One will also issue an invoice notice to you prior to each census day. In addition, within 28 days after the census day, we will issue a Commonwealth Assistance Notice (CAN) to confirm the loan amount that you have incurred.

All Census Days are published on the Wilson Medic One website.

Am I eligible to take out the loan?

To be eligible to pay for your HLT51020 Diploma of Emergency Health Care via VET Student Loan, you must meet the eligibility criteria set out in the VET Student Loans information booklet. [Click here to view the VET Student Loans information booklet](#)

The following is a summary of the requirements and you should read the booklet for full details. You must:

1. Be applying for the HLT51020 Diploma of Emergency Health Care, and
2. Be an Australian citizen, Australian permanent humanitarian visa holder, or New Zealand Special Visa holder who meets the long-term residency requirements, and
3. Be a resident in Australia for the duration of your study, and
4. Not have already exceeded your FEE-HELP Limit (if you have previously accessed government student loans), and
5. Have a valid Unique Student Identifier (USI), and
6. Hold or have applied for a Tax File Number (TFN), and
7. Submitted a loan application form prior to your first census day, and
8. Be assessed as being academically suitable to undertake this course. To meet this requirement, you must do one of the following:
 - a. Provide a copy of your Senior Secondary Certificate of Education (Year 12 certificate) as awarded by an Australian State or Territory, or
 - b. Provide a copy of a Certificate IV qualification or higher (providing that this qualification was delivered in English), or
 - c. Complete the ACER online Language, Literacy and Numeracy (LLN) evaluation and attain a minimum score of exit level three across all categories.

And Wilson Medic One believes that you have the competence to undertake the qualification based on our interactions with you and your prior experience.

What do I need to provide to Wilson Medic One?

You will need to provide to us evidence of your citizenship and evidence of your academic suitability.

What is an approved course?

To be an approved course your course must be:

- specified on the VET Student Loans (Courses and Loan Caps) Determination 2021
- lead to a qualification of diploma, advanced diploma, graduate certificate or graduate diploma in the Australian Qualifications Framework, and
- be provided by an approved course provider, and
- be delivered by an approved course provider or an entity registered with TEQSA or approved by the Department to deliver the course.

Who is an approved course provider?

VET Student Loans providers have been approved by the Department of Education and Training to offer VET Student Loans to students studying an eligible course. An approved course provider list is available online. [Click here for the list](#)

What is the approved Course list and what is a cap?

VET Student Loans are only available for approved courses at the diploma, advanced diploma, graduate certificate and graduate diploma level that are specified on the courses and loan caps determination. [Click here for the list](#)

This course list will be reviewed and updated annually by the Australian Government.

The courses and loan caps determination specifies the courses for which VET Student Loans may be granted; sets the maximum loan amounts for those courses; and provides for the annual indexation of the maximum loan amounts.

Approved course providers may charge tuition fees for courses in excess of the loan cap amount. Some providers may offer courses that cost more than what the cap amount has been set for a course. In these cases, students must fund the difference between the amount that the provider charges for a course and the amount being covered with the VET Student Loans.

How much can I borrow with VET student loans?

In your lifetime can you borrow up to \$108,232. This amount is adjusted on an annual basis.

What is a gap fees?

Gap fee is the difference between the VET student loan amount and course cost. The student is responsible for paying to the provider. Wilson Medic One does not have any gap fees as our course costs for HLT51020 Diploma of Emergency Health Care are lower than the loan cap amount for that qualification.

What is a loan fee?

A loan fee of 20% applied to VET student loans for full fee-paying students.

What is a progression report?

Students are required to complete a Progression form issued by Wilson Medic One in the eCAF system. The progression report indicates that you are a genuine student. Progression reports need to be completed within 2 weeks of being received.

When do I have to start repaying the VET student loan?

You must start repaying your debt through the taxation system once your repayment income is above the compulsory repayment threshold. The repayment threshold for the 2021-2022 income year is \$47,014. This repayment threshold is subject to change on an annual basis.

How much will my repayments be?

The amount you repay each year is a percentage of your income. The percentage increase as your income increase, so the more you earn, the higher the repayments will be.

The current repayment rates for the 2021-2022 income year are:

2021-2022 Repayment threshold	Repayment % rate
\$47,014 - \$54,282	1.0%
\$54,283 - \$57,538	2.0%
\$57,539 - \$60,991	2.5%
\$60,992 - \$64,651	3.0%
\$64,652 - \$68,529	3.5%
\$68,530 - \$72,641	4.0%
\$72,642 - \$77,001	4.5%
\$77,002 - \$81,620	5.0%
\$81,621 - \$86,518	5.5%
\$86,519 - \$91,709	6.0%
\$91,710 - \$97,212	6.5%
\$97,213 - \$103,045	7.0%
\$103,046 - \$109,227	7.5%
\$109,228 - \$115,781	8.0%
\$115,782 - \$122,728	8.5%
\$122,729 - \$130,092	9.0%
\$130,093 - \$137,897	9.5%
Over \$137,898	10.0%

These repayment rates are subject to change on an annual basis.

Can I pay off my debt sooner?

Yes, 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.