OS-HELP Guidelines for students

From January 2005, The Department of Education, Science and Training (DEST) implemented the OS-HELP scheme. The scheme provides loans to assist Australian students undertake some of their study towards their undergraduate degree overseas.

Eligibility Criteria
You are entitled to apply for an OS-HELP loan in relation to a six month study period overseas if you:

- are an Australian citizen or the holder of a permanent humanitarian visa;
- have not received OS-HELP assistance on more than one other occasion;
- are enrolled in an undergraduate course of study at ACU National;
- have already completed at least one year of study, 8 credit points (1 EFTSL) as a Commonwealth supported student (on HECS) that counts in your course of study at ACU National;
- are enrolled full-time that is to receive at least 30-40 credit points for a semester or 60-80 credit points for a year with an overseas higher education institution and will be undertaking that study outside Australia (study must commence after 1 January 2005);
- have your overseas study count as credit for the course in which you are enrolled at ACU National;
- will still have at least one semester, 4 credit points (0.5 EFTSL) to complete in your course on return from overseas study;
- have not been granted OS-HELP assistance by another university for an overlapping six month period; and
- are selected to take part in an approved exchange or study program for academic credit by ACU National.

Note:
- ALL criteria listed above MUST be met for eligibility.
- if you are completing a 3 year degree, as an exchange student you may receive and travel with an OS-HELP loan in the first or second semester of your second year and the first semester only of your third year.
- However, if you intend to commence your exchange in the first semester of your third (or final) year you will only be eligible for one six month loan period and must return to ACU National to complete 0.5 EFTSL of study. NOT returning to complete 0.5 EFTSL of study renders any applicant ineligible to apply for any loan amount.
- double degrees allow you to take an OS-HELP loan in the middle years of your degree provided you are in Australia for your first EFTSL and last 0.5 EFTSL.

Loan Details
You may borrow an amount of up to $5,095 (indexed maximum 2006). ACU National will administer these funds in the amounts of $1,500, $3,000 and $5,095 only. A loan fee of 20 per cent of the amount of the loan is incurred at the time of borrowing, in the form of Commonwealth debt. For example, if you borrow $5,095 the debt you incur will be $5,095 for the loan plus a $1019 loan fee. This will be added to your existing HECS-HELP debt, indexed accordingly, and have the same repayment conditions as that debt (see table).

<table>
<thead>
<tr>
<th>Loan Amount Requested</th>
<th>Loan Fee Incurred</th>
<th>Total HECS Debt</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,500.00</td>
<td>300.00</td>
<td>1,800.00</td>
</tr>
<tr>
<td>3,000.00</td>
<td>600.00</td>
<td>3,600.00</td>
</tr>
<tr>
<td>5,095.00</td>
<td>1,019.00</td>
<td>6,114.00</td>
</tr>
</tbody>
</table>
Second Loans
If you are studying overseas for two six month periods (that is two semesters) you may apply for a second loan. You can do this at the time you apply for the first loan or in a later round. This second loan can only be paid, however, when it is confirmed in the six weeks prior to the beginning of your second semester that you are eligible to continue your approved exchange and still eligible, by OS-HELP guidelines to receive a second OS-HELP loan. You may apply for a second loan of any offered amount up to the current maximum indexed loan amount.

Application Deadline
For students wishing to travel during semester 2 of any year, expressions of interest will open on January 1 each year and close by the close of business on May 31 of the same year.
For students wishing to travel during semester 1 of any year, expressions of interest will open on June 1 and close on December 31 of the same year.

Selection Criteria
Where there are more applications than funding available, loans will be allocated firstly on the basis of order of receipt of application. Then subsequently on acceptance by the overseas institution they have applied to.

Payment of Loan
To receive your OS-HELP loan you must
- have been accepted to take part in an approved Exchange program at an approved overseas institution
- have a study plan approved by your Course Coordinator
- submit an OS-HELP Debt Confirmation Form and return to ACU National within one month of the date on the offer letter

You are determined to have incurred an OS-HELP debt (the OS-HELP loan plus the 20% loan fee) on the day that ACU National draws the cheque in your name. The money will be paid by cheque and sent to you by express mail within ten working days of the submission of the OS-HELP Debt Confirmation Form. NB: The OS-HELP Debt Confirmation Form will not be submitted until the International Education Office has notification from the partner institution that you have been accepted under their exchange program with ACU National.

Withdrawal Of Loan
Before being paid...
If you are approved for an OS-HELP loan and your circumstances change so that you no longer meet the eligibility criteria or it is determined that you have provided false or misleading information but have not been paid the loan, the University is obliged to withdraw the offer of a loan.

After being paid...
If the loan has already been paid to you and your circumstances change so that you are no longer eligible or able to study overseas, the debt has already been incurred and you can only repay the debt through the Australian Taxation Office.
If it is discovered or there is reason to believe that you provided false or misleading information as part of the application process and you have already incurred an OS-HELP debt, the University must notify DEST immediately of the suspected offence.

Further Information
Further information is available on the DEST website at
or contact the
Exchange & Study Abroad Coordinator
Rm 1.28 St. Patrick’s Campus
Tel.: (03) 9953 3074
Fax.: (03) 9953 3145
E-mail: mstudyabroad@acu.edu.au