# WAYS 2 FUND YOUR STUDY

MINISTRY OF SOCIAL DEVELOPMENT
TE MANATŪ WHAKAHIATO ORA

STUDYLINK
Hoto Akoranga
A service of the Ministry of Social Development

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While you're thinking about your study options, you'll want to know all about the financial support you can get.

At StudyLink we want to make things as easy as possible for you.

Most rates in this brochure are updated on 1 April each year.

If you need further information, or for definitions of some of the terms we use in this brochure, go to **studylink.govt.nz**

# Student Allowance

**A weekly payment to help with living expenses.**

To get the Student Allowance you generally need to be:

- at least 18 years old (some 16–17 year olds can also get it)
- under 65 on the start date of your course
- studying full-time (or limited full-time with our approval) on an undergraduate tertiary course or any Bachelor degree with Honours approved by the Tertiary Education Commission
- a New Zealand citizen, New Zealand resident (who meets certain criteria), refugee or protected person.

Residents who aren't New Zealand citizens must have legally lived in New Zealand for at least three years, while holding a residence class visa/permit.

Go to our website **studylink.govt.nz** to find out more.

Your parents' income is taken into account while you're under 24 years old, if you don't have dependent children of your own.

If you only have one parent, visit our website for a definition of parent and parents' income and to find out more about a One Parent application.

You might be able to get a Student Allowance if your parents' combined income is less than:

| | |
|---|---|
| If you're living in a parental home | $131,670.35 |
| If you're living away from a parental home | $141,451.55 |

Let us know if you have a partner, as they may also need to be considered in your Student Allowance.

You can earn up to $284.70 a week before tax before your Student Allowance payments are affected.

There's a limit on how long you can get a Student Allowance for secondary and tertiary study.

If you get a Student Allowance for tertiary study, you'll need to pass more than half the work of a full-time course to get another Student Allowance. But there are some exceptions.

Try our Student Allowance rate calculator to see how much you might be able to get.

Go to **studylink.govt.nz** and search using the words 'rate calculator'.

# Student Loan

**The Student Loan is to help with study costs.**

**Remember, taking out a loan is a big decision and it comes with a lot of responsibility. You will have to pay it back.**

If you're a full-time student you may be able to get a loan to help with your:

- compulsory fees
- course-related costs
- living costs.

Part-time students are only able to borrow for their compulsory course fees. Part-time students who are studying for less than 32 weeks need to be enrolled in at least 0.25 EFTS to get a loan for fees only.

Before you take out a Student Loan, think about other ways you may be able to pay for your study.

If you need a Student Loan, remember you have to pay it back, so only borrow what you need.

To get a Student Loan, you'll need to:

- be a New Zealand citizen, New Zealand resident (who meets certain criteria), refugee or protected person
- sign a contract with the Government
- be enrolled on a course approved by the Tertiary Education Commission.

Residents who are not New Zealand citizens must have legally lived in New Zealand for at least three years, while holding a residence class visa/permit.

To find out more go to **studylink.govt.nz**

If you get a Student Loan, you need to pass at least half of your course load (EFTS) over a set period in order to stay eligible.

You can borrow for up to 2 EFTS worth of study each year. There's also a life-time limit of 7 EFTS (about 7 or 8 years of full-time study) for Student Loans.

If you're under 18 years old when you sign your Student Loan contract, a parent will also need to sign it to give their consent to you taking out a Student Loan.

This consent covers all parts of the Student Loan that you qualify for. They can't withdraw their consent.

They're not guaranteeing the Student Loan. You're still solely responsible for paying it back.

# Repayments

Once you start to use your Student Loan, StudyLink will transfer your loan information to Inland Revenue.

Inland Revenue is responsible for collecting repayments until the loan's paid back. The minimum amount and frequency of the repayments are not negotiable.

A Student Loan takes a long time to repay if you only pay the minimum amount to Inland Revenue.

Go to **ird.govt.nz/student-loans** to find out more.

# Work and study

**Lots of students successfully work and study at the same time.**

If you can balance work and study, it can make life much easier.

Study should come first, but extra income can help to keep your Student Loan borrowing down.

You could consider:

- working part-time while you study
- working in your study break
- taking a year off to work and save for your study.

Have a look at your timetable to see when you might be available for work and talk to organisations like Student Job Search.

Go to **sjs.co.nz** to find out more.

Any work experience you get while you're studying can help you find the right job later on.

Working in your chosen field is great if you can, but remember that every job will help you gain the skills all employers are looking for, like working in a team or communicating in the workplace.

# Scholarships

Scholarships are a great way to fund your study and they're open to a wide range of students.

Not all scholarships depend on your previous academic achievements – for example there are scholarships that take into account your academic abilities, study history, subject areas and future plans.

Before you start tertiary study, have a look around as there could be a scholarship that suits you.

Visit our website **studylink.govt.nz** to find out more

We also recommend you:

- look at scholarships offered by your education provider
- ask your school careers advisor
- go to Tahatū Career Navigator at **tahatu.govt.nz**

givMe is a searchable database of more than 4,000 scholarships and awards for individuals. There's a charge for using the service, but you can use it for free at most public libraries, school and tertiary education providers.

Go to **generosity.org.nz/giv-me**

# Extra help

There are a number of ways StudyLink can help with costs while you study or if you're on a study break and can't find work.

We may be able to help you with your accommodation, health or childcare costs while studying. There are some one-off payments that can be given in certain circumstances, so make sure you check out our website for more information.

# Next steps

Take the time to consider your options and visit our website.

Online calculators are a great help – check them out at **studylink.govt.nz** or **sorted.org.nz**.

# How to apply

The best way to apply for your Student Allowance, Student Loan or other financial support is at **studylink.govt.nz**.

You can also download other application forms from our website.

Make sure you apply well before your course. If you're in your final year of school we recommend applying by 16 December so we can get all the information we need to ensure you're paid on time.

Once you've applied, you can view and update your details online using MyStudyLink at **studylink.govt.nz**.

MyStudyLink – get it all done online.

- reapply for your student finances
- check to see if your documents have been received
- check your Student Allowance and Student Loan application status
- view and update your personal details
- change the amount of your living cost payments and apply for your course-related costs
- view details of your next payment and previous transactions
- view and accept your Student Loan Contract
- view your mail.

# Seven steps to your student finances

**Exams finish**

### STEP 1 – Apply at **studylink.govt.nz** for your financial assistance

### STEP 2 – We'll start processing your application

We'll check the information you give us and get things underway. You don't need to do anything at this point unless you hear from us.

### STEP 3 – We'll contact you

You'll receive a letter telling you what we need next. Make sure you read it, sign and return it (if required) and send us any documents we ask for.

### STEP 4 – Use MyStudyLink to track your application:

- check to see if your documents have been received
- check your Student Allowance and Student Loan status
- view and accept your Student Loan Contract
- view and update your personal details
- apply for your course-related costs
- view details of your next payment and previous transactions
- view your mail.

### STEP 5 – We check your details with your education provider

You need to make sure you're fully enrolled before this can happen.

### STEP 6 – We'll finish processing your application

We'll send you a letter letting you know what you qualify for and when your payments will start.

### STEP 7 – Your payments can start

The earliest your payments can start is in the second week of your course. This is because we make payments in arrears.

**COURSE STARTS**

**Remember:** If you have applied for Jobseeker Support Student Hardship, we'll write to you to let you know what happens next.

You need to allow enough time for all seven steps to be completed, so apply as soon as you can. If you don't apply on time or don't give us all the information we need, we can't pay you on time.

Save time – Get it done online **studylink.govt.nz**

New Zealand Government

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# Useful links

Tahatū Career Navigator **tahatu.govt.nz**

StudyLink **studylink.govt.nz**

Connect **connect.co.nz**

Inland Revenue **ird.govt.nz/student-loans**

Student Job Search **sjs.co.nz**

givME scholarship database **generosity.org.nz/giv-me**

To find out more visit:

**studylink.govt.nz**

or call us on:

**0800 88 99 00**

**Te Kāwanatanga o Aotearoa**
New Zealand Government

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