



HELP DEBT REPAYMENTS

INDEXATION RATE CALCULATION CHANGE

The government announced that it will cap the HELP indexation rate to be the lower of either the Consumer Price Index (CPI) or Wage Price Index (WPI). This change will take effect when it becomes law.

This relief will be backdated to all HELP, VET Student Loan, Australian Apprenticeship Support Loan and other study or training support loan accounts that existed on 1 June 2023.

The Department of Education have released:

[Higher Education Loan Program \(HELP\) – Indexation Credit Estimator](#)[External Link](#)
[FAQs for HELP Indexation Credit](#)[External Link](#).

Indexation was applied based on the CPI on 1 June 2023 and 1 June 2024. After the law has changed, the Australian Taxation Office will process adjustments to reflect the lower indexation amounts for these years and credit the amount to your study or training support loan. You don't need to do anything.

Where your study loan is less than \$0 after the adjustment, you may receive a refund for the excess amount to your nominated bank account – if you have no outstanding tax debts.

To assist with this adjustment process, the Australian Taxation Office has also issued a reminder to have your financial institution details correct, so that any refunds are paid directly into your bank account. You can update your financial account details via your myGov account. Alternatively, you can contact us and we can update your details via the Tax Agent Portal.

If you have any questions regarding your HELP debt and indexation, please [contact our office](#).

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