

WAYS 2 FUND YOUR STUDY



MINISTRY OF SOCIAL
DEVELOPMENT
TE MANATŌ WHAKAHIAŌ ORA



STUDYLINK
Hoto Akoranga
A service of the Ministry of Social Development

Student Allowance	3
Student Loan	5
Work and Study	7
Scholarships	8
Extra costs while studying	9
Next steps	10
How to apply	10
Seven steps to apply	11
Useful links	12

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.

Here are some ways StudyLink can help you finance your studies.

If you need further information, please visit www.studylink.govt.nz.



STUDENT ALLOWANCE

This is 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) and,
- > under 65 on the start date of your course (for study starting on or after 1 January 2014. Note: you may still qualify if you meet certain criteria in the transition period. To understand how these changes affect you, please visit our website www.studylink.govt.nz for more information)
- > 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 and,
- > a New Zealand citizen, New Zealand resident¹ (who meets certain criteria), refugee or protected person (under the Immigration Act 2009).

To be eligible for a Student Allowance, residents who are not New Zealand citizens must have legally lived in New Zealand for at least three years, held a residence class visa/permit for at least three years, and be ordinarily resident in New Zealand.

Note: for study starting on or after 1 January 2014, this was extended from two to three years. If you met the two-year stand down in 2013, or 2014, you will still be eligible under the two-year stand down.

Visit our website www.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.

A parent is a natural parent, a step-parent or any other person acting in place of a parent of that student.

¹ Go to www.studylink.govt.nz for definitions

If you only have one parent, talk to us about a One Parent application form. Visit our website for more information and for full definitions of a parent and parents' income.

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

If you are living in a parental home...	\$84,163.86 ¹
If you are living away from a parental home...	\$91,448.30 ¹

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

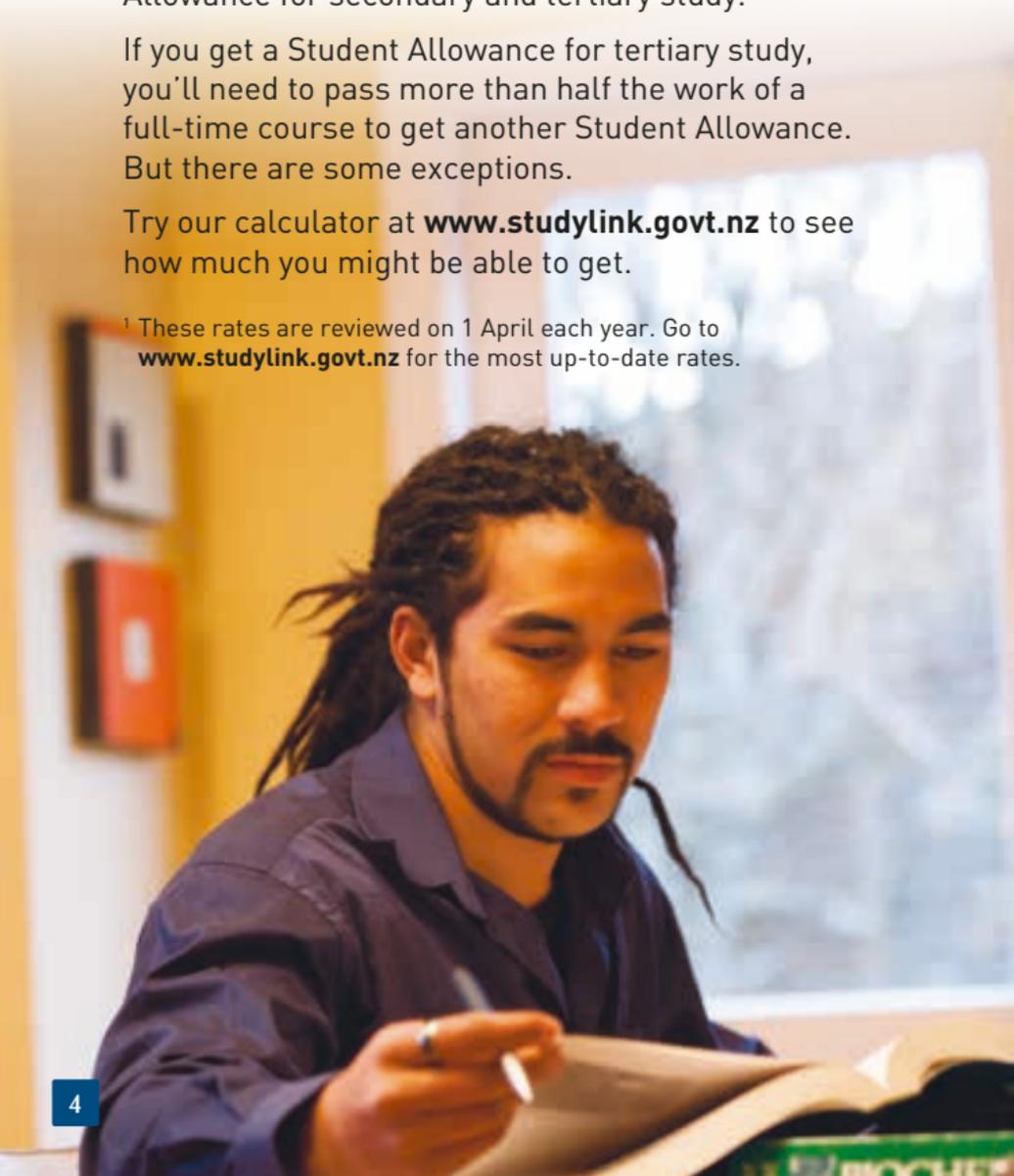
You can earn up to **\$211.96¹ a week before tax** before your Student Allowance payments are affected.

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 calculator at **www.studylink.govt.nz** to see how much you might be able to get.

¹ These rates are reviewed on 1 April each year. Go to **www.studylink.govt.nz** for the most up-to-date rates.



STUDENT LOAN

The Student Loan is there 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 resident¹ (who meets certain criteria), refugee or protected person (under the Immigration Act 2009),
- > sign a contract with the Government and,
- > be enrolled on a course approved by the Tertiary Education Commission.

To be eligible for a Student Loan, residents who are not New Zealand citizens must have legally lived in New Zealand for at least three years, held a residence class visa/permit for at least three years, and be ordinarily resident in New Zealand.

Note: for study starting on or after 1 January 2014, this was extended from two to three years. If you met the two-year stand down in 2013, or 2014, you will still be eligible under the two-year stand down.

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

¹ Go to **www.studylink.govt.nz** for definitions

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 keep your eligibility.

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

Their consent means that you are able to access all parts of the Student Loan (eg compulsory fees, course-related costs, living costs) for which you qualify. They can't withdraw their consent.

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

Before you decide to take out a Student Loan, go to www.studentloans.studylink.govt.nz for more information on getting a loan and paying one back.

REPAYMENTS

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

Inland Revenue's role is to collect repayments until the loan is paid back. The minimum amount and frequency of the repayments aren't negotiable. A Student Loan takes a long time to repay if you only pay the minimum amount to Inland Revenue.

Visit www.ird.govt.nz/studentloans 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 every study break, or
- > 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.

Visit www.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 are 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 www.studylink.govt.nz to find out more.

We also recommend you look at scholarships offered by your education provider, ask your school careers advisor, visit www.careers.govt.nz, visit the BreakOut section on the Funding Information Service website at www.fis.org.nz and search the internet.



EXTRA COSTS WHILE STUDYING

There are a number of ways StudyLink can help with costs while you study or if you are 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. In certain circumstances we may also be able to provide you with emergency financial assistance. 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 – remember to check them out at www.studylink.govt.nz or www.sorted.org.nz.

Take the Sussed reality check on our website. The Sussed reality check is a tool to help you understand and plan for the costs you will have while studying.

HOW TO APPLY

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

You can also download other application forms from our website.

Make sure you apply well before your course starts, so you get paid on time.

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

MyStudyLink – get it all done online.

- > check out what financial assistance you may be able to get
- > apply 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 www.studylink.govt.nz for your financial assistance



STEP 2 – We will 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 will 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
- › get your mail.

Please note: MyStudyLink only displays payments and information relating to Student Loan, Student Allowance and scholarships.



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 will finish processing your application

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

COURSE
STARTS

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.

REMEMBER: If you have applied for Jobseeker Support Student Hardship, we'll write to you soon 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 www.studylink.govt.nz

USEFUL LINKS

StudyLink www.studylink.govt.nz

Student Loans www.studentloans.studylink.govt.nz

Inland Revenue www.ird.govt.nz/studentloans

Careers NZ www.careers.govt.nz

BreakOut scholarship database www.fis.org.nz

Student Job Search www.sjs.co.nz

To find out more visit:

www.studylink.govt.nz

or call us on:

0800 88 99 00

