

HELP 4 PARENTS



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Before your son or daughter starts tertiary education it's important that they investigate all the options available to finance their study.

It's a great idea for you to use your life and financial experience to work closely with your son or daughter so they make the right decisions.

Together you should consider all the options, discuss them, research them and be aware that there are lots of possibilities.

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



Student Allowance

This is a weekly payment for full-time students to help with day-to-day living expenses. There are certain criteria they have to meet to qualify. Unlike a Student Loan this doesn't need to be paid back.

To get the Student Allowance your son or daughter generally needs to be:

- 18 or over and
- studying full-time (or limited full-time with our approval) and
- studying at secondary school or on a tertiary course approved by the Tertiary Education Commission and,
- a New Zealand citizen, permanent resident or refugee.

We may also be able to help if your son or daughter is 16 to 17 years old and meets certain additional criteria.



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

Both parents' income is taken into account while your son or daughter is under 24 years old, if they don't have children of their own.

A parent is anyone who is responsible for the student's well-being and financial support. You could be a natural, adoptive or whāngai parent, guardian, caregiver, step-parent or the partner of the student's parent.

If you're the student's only parent, talk to us about a One Parent application form or visit our website for more information.

Your son or daughter might be able to get a Student Allowance if your combined income (before tax) is less than:

| | |
|--|-------------|
| If your son or daughter is living in a parental home... | \$78,418.34 |
| If your son or daughter is living away from a parental home... | \$85,017.66 |

These rates are reviewed on 1 April each year.

Try our calculator at www.studylink.govt.nz to see how much your son or daughter might be able to get based on your income.

Students can **earn up to \$192.01 a week** before tax before their Student Allowance payments are affected.

If your son or daughter gets a Student Allowance, they must pass more than half the work of that tertiary course to be able to get it again the next time they study.



Scholarships

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

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

Before they start tertiary study, have a look around with your son or daughter as there could be a scholarship that suits their situation.

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

We also recommend you and your son or daughter look at scholarships offered by their education provider – ask their school careers advisor for more information.

Visit www.careers.govt.nz to find out more.

We can also suggest agencies that may have other scholarships available including the BreakOut section of the Funding Information Service website.

BreakOut at www.fis.org.nz and search the internet.

Student Loan

A Student Loan is to help with study costs and has to be paid back. A Student Loan is a large financial commitment, so it's a good idea to talk to your son or daughter about what it will mean for them.

Depending on if your son or daughter is a full or part-time student they can get a Student Loan to help with:

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

Before your son or daughter takes out a Student Loan, think about other ways they may be able to pay for their study such as a scholarship or part-time work.

If your son or daughter needs a Student Loan, remember they have to pay it back, so encourage them to only borrow what they need.

To get a Student Loan, your son or daughter will need to:

- be a New Zealand citizen, permanent resident or refugee
- sign a contract with the Government
- be enrolled on a Tertiary Education Commission approved course. The course must be full-time (or limited full-time with our approval) or part-time and 32 weeks or longer. If your son or daughter is studying part-time for less than 32 weeks, they may qualify for compulsory fees only.



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

If your son or daughter is under 18 years old when they apply for their Student Loan, you'll need to sign their contract to give your consent to them taking out a Student Loan. Your consent means that they are able to access all parts of the Student Loan (eg compulsory fees, course-related costs, living costs) for which they qualify. You can't withdraw your consent.

You're not guaranteeing the Student Loan. Your son or daughter are still solely responsible for paying it back.

The interest charged on Student Loans may be written off by Inland Revenue each year.

Repayments

Inland Revenue takes responsibility for the loan the year after the course has ended. Their 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 your son or daughter only pays the minimum amount to Inland Revenue.



Visit www.ird.govt.nz/studentloans to find out more.

Work and Study

Balance is the key when considering study and work priorities. If your son or daughter can manage to balance work and study, it can make life much easier.

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

Your son or daughter could:

- work part-time while they study
- work during their holidays
- take a year off to work and save for their study, or
- choose to work full-time and do their study part-time.

Work experience gained while they're studying can help them find the right job later on. Every job will help gain the skills all employers are looking for, like working in a team or communicating in the workplace.

When your son or daughter is a tertiary student, they will be able to access Student Job Search through **www.sjs.co.nz**.

Student Job Search helps students find full-time or part-time work while studying or on a study break.

Extra costs while studying

There are a number of ways StudyLink can help with other costs while your son or daughter studies, or if they're on a study break and can't find work.

We may be able to help your son or daughter with their accommodation, health or childcare costs while studying. In certain circumstances we may also be able to provide them with emergency financial assistance.

How to apply

The best way for your son or daughter to apply for a Student Allowance, Student Loan or other financial support is by using a MyStudyLink account at **www.studylink.govt.nz**.

Other application forms are available from our website.

Make sure your son or daughter applies well before their course starts so they are paid on time.

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

Next steps

Take the time to discuss your son or daughter's options and visit our website.

Online calculators are a great help too, remember to check them out at **www.studylink.govt.nz** or **www.sorted.org.nz**.

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

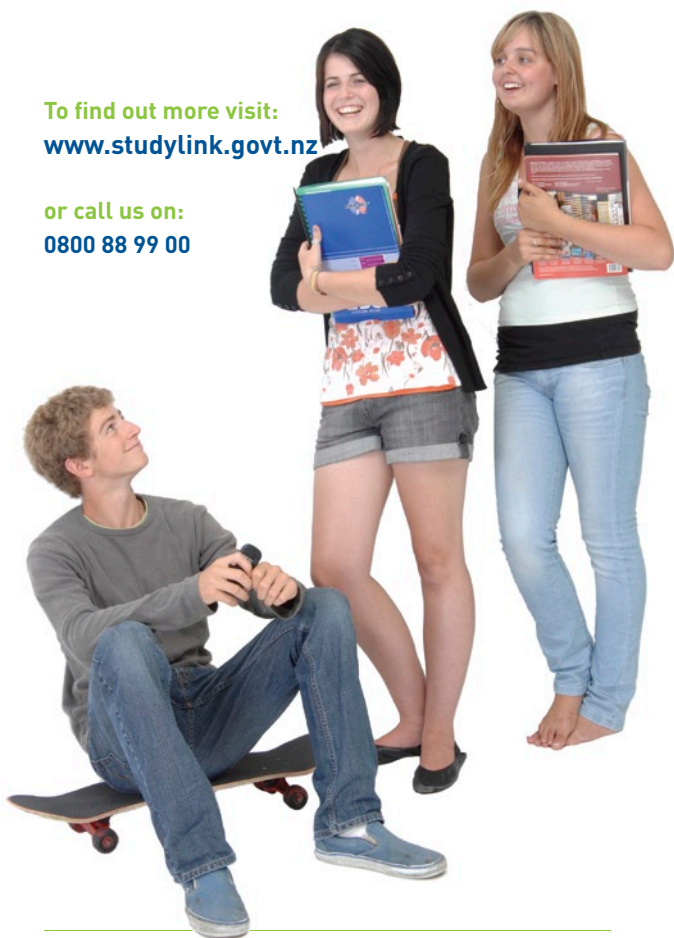
Please note that we can only give you information about your son or daughter's application if they have given us permission.



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To find out more visit:
www.studylink.govt.nz

or call us on:
0800 88 99 00



Find the best way to finance your future
www.studylink.govt.nz

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