

ATN ANALYSIS FINDS MOST HELP DEBTS ARE UNDER \$34,000

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Recent reports of students facing Higher Education Loan Program (HELP) debts of hundreds of thousands of dollars are extreme cases according to new analysis by the Australian Technology Network of Universities (ATN), which reveals that the average debt for most students is less than \$34,000.

Australia's income contingent loan scheme has revolutionised access to higher education in the past 40 years and is a system which has been replicated across the world. It delivers access to universities for students from all walks of life and backgrounds, many of whom would not normally have had that opportunity. The HELP system also means students are not required to pay up-front and are not required to make payments until they earn a full-time salary.

Based on analysis of students who commenced in 2021 and will enter the workforce in 2024 or 2025 after four years of study, ATN Universities found that:

- 23 per cent will graduate with a debt of about \$16,505
- 43 per cent will graduate with a \$33,220 debt; and,
- 34 per cent will graduate with a \$60,595 debt.

ATN fundamentally supports the system and has recommended to the Australian Government that funding mechanisms for teaching of domestic students be simplified, starting with a single student contribution rate for all courses and the fair cost of delivery to be covered by the Commonwealth contribution and loadings.

“The genius of HELP is that students aren't required to pay a single cent up front, so there is no real cost to them until they are earning a full-time wage,” said ATN Universities Executive Director, Luke Sheehy. “In our recent Universities Accord submission, we also made the call for a fair balance between what the government pays and what the student pays.”

The table below provides examples of common degrees and total costs.

Degree	Years	Cost in 2021	Total debt	Graduate income	Debt as a percentage of income
Bachelor of Law	4	\$ 14,500	\$ 60,595	\$ 55,400	109%
Bachelor of Commerce	3	\$ 14,500	\$ 44,272	\$ 52,300	85%
Bachelor of Arts	3	\$ 14,500	\$ 44,272	\$ 37,200	119%
Bachelor of Education	4	\$ 3,950	\$ 16,505	\$ 65,300	25%
Bachelor of Nursing	3	\$ 3,950	\$ 12,059	\$ 62,200	27%
Bachelor of Engineering	4	\$ 7,950	\$ 33,220	\$ 63,600	52%
Bachelor of Science	3	\$ 7,950	\$ 24,272	\$ 32,600	74%

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The Australian Technology Network of Universities (ATN) was established in 1999 and brings together Australia's six real world universities focused on enterprise, impact and finding solutions to issues facing our rapidly changing economy and society. Our member universities are Curtin University, Deakin University, RMIT University, The University of Newcastle, University of South Australia, and University of Technology Sydney. Our universities produce Australia's most job-ready graduates and undertake world-class research with real-world impact. Through our innovation we are proud disruptors challenging the status quo. ATN universities provide world-class education to almost 310,000 students and teach 20 per cent of domestic higher education students and 19 per cent of international students. We are the fastest-growing university grouping in terms of domestic students. Together, we are proud of who we include, not exclude, with a strong commitment to equity, excellence, and social justice. ATN is one of Australia's leading university peak bodies with a track record of advocating and shaping positive policy outcomes with all levels of government.