The Federal Government has proposed changes in the Federal Budget that may increase the cost of university study from 2016. The changes will affect Australian students who commence a government-funded higher education place after 13 May 2014. The proposed government changes to fees do not affect vocational students, international students or Australian fee-paying postgraduate students. Fees in 2015 will not be affected.

As the government’s proposals are yet to become law and may still be changed by the Senate, RMIT is unable to provide definitive advice about what these plans might mean for you.

Eligible students in a Commonwealth supported place will still have access to FEE-HELP loans to defer the cost of fees. RMIT also offers more than 2,000 scholarships to support our students and has a philanthropy campaign to provide more.

We know this uncertainty is unsettling. The University is anxious to provide clarity to students and parents as soon as possible. However, the University cannot provide final arrangements for 2016 onwards until there is an outcome in Parliament.

Find out more about RMIT scholarships here: www.rmit.edu.au/scholarships

And keep up to date on what’s changing around university fees here: www.rmit.edu.au/federal-budget
Proposed 2014 Federal Budget Changes

The Federal Government has proposed changes to universities that may affect some of our Australian students.

What won’t change

These changes will affect only Australian Government-subsidised higher education students.

If you are an eligible student in a Commonwealth supported place, you can still access a FEE-HELP loan if you don’t want to pay your fees up front.

You will still be able to apply for 2000+ scholarships at RMIT and receive support during your studies. RMIT also has a philanthropic campaign to provide more.

What could change

The current Federal Government student subsidy will be reduced by an average of 20%.

Universities will be deregulated, enabling them to adjust student fees for undergraduate programs from 2016.

Repayments start sooner – once graduates earn about $50,600. The limit on the amount students can borrow will be removed. Debts will be indexed to the Treasury 10 year bond rate (currently 4%) rather than CPI (currently 2.6%). Interest will accumulate from the start of the loan, not graduation.

Find out more:

www.rmit.edu.au/federal-budget

All government proposals are subject to approval in the Senate. Information correct as of 25 July 2014.