

Trade Support Loans for Apprentices



Trade Support Loans (TSLs) provide up to \$21,542, indexed annually on 1 July each year, to assist with the costs of living and learning while undertaking your apprenticeship.

The loans are flexible to meet the needs of everyone. You could use the loan to cover living expenses, buy work equipment like tools or boots, or save your payments to buy a car. Whatever you do, remember you will have to pay the money back.

How much can I borrow?

You decide how much money you borrow with a Trade Support Loan. You could borrow just a small amount over a few months or receive payments over the 3 or 4 year term of your apprenticeship, up to the lifetime limit of \$21,542 (for 2020-21).

TSL Payments are made monthly:

- **\$718.07 per month in year one of your apprenticeship, or \$8,616.84 per year.**
- **\$538.56 per month in year two of your apprenticeship, or \$6,462.72 per year.**
- **\$359.04 per month in year three of your apprenticeship, or \$4,308.48 per year.**
- **\$179.52 per month in year four of your apprenticeship, or \$2,154.24 per year.**

The loan amounts are higher in the early years of training to compensate for your lower wages. In Victoria and Western Australia, where the apprenticeship term is three years, the 4th year payment is excluded.

Am I eligible?

You may qualify for loan payments under the Trade Support Loans program if you are undertaking a Certificate III in Bricklaying/Blocklaying and this qualification remains on the [Trade Support Loans Priority List](#). Full-time, part-time and school based apprentices can access the loan.

What this means:

1. You do not have to take out a Trade Support Loan even if you are eligible. Taking out a loan is a serious financial responsibility, and it is recommended that you do your research and assess whether it is the best option for you. Information to help you make a decision and identify the responsibilities involved in taking out a loan is available on the Money Smart website at www.moneysmart.gov.au/borrowing-and-credit/borrowing-basics.
2. It is your responsibility to be aware of your obligations under Trade Support Loans.
3. You can opt in for a six-month loan, you must continue to opt in for each six-month block to continue to receive the loan payments.
4. Trade Support Loan payments are paid by direct credit into your nominated bank account.
5. You can opt-out of receiving loan payments at any time. To do this, you must contact your [Australian Apprenticeship Support Network \(AASN\)](#).
6. Your AASN will provide you with a Trade Support Loan Application Form, to apply you must lodge a Trade Support Loans Application Form which includes your tax file number.
7. You are required to repay the amount of Trade Support Loans that you have borrowed. You will not be charged interest or fees on the loan, however, your Trade Support Loan is indexed each year in line with the Consumer Price Index to maintain its real value. Visit the Australian Taxation Office (ATO) website at www.ato.gov.au for further information about Trade Support Loan repayments.
8. You will only start repaying your loan when you are earning a sustainable income of more than \$46,620 (for 2020-21). Repayments are made through the income tax system (like a university HELP loan).
9. You can also choose to make payments on a loan prior to reaching the minimum repayment income. This is known as a voluntary repayment and there are no discounts or penalties for making a voluntary repayment. Voluntary repayments are in addition to compulsory repayments. They are not refundable.
10. If you successfully complete your apprenticeship, you will receive a discount of 20% which is applied to the total amount borrowed.
11. Once you have been paid a loan, you are required to pay it back regardless of whether you continue with your apprenticeship.
12. For further information on eligibility and applying for a Trade Support Loan, contact your AASN or call the AASN referral line on 13 38 73.

**For more info, please contact us on
1300 66 44 96 / info@abbtf.com.au /
www.becomeabricklayer.com.au**