

EDUCATION, SCIENCE AND TRAINING

SENATE LEGISLATION COMMITTEE - QUESTIONS ON NOTICE 2003-2004 SUPPLEMENTARY BUDGET ESTIMATES HEARING

Outcome: 2

Output Group: 2.5 – Assistance for post school students including those with special needs

DEST Question No. E679_04

Senator Stott Despoja asked on 17 November 2003

Question:

Has DEST researched the impact of high student debt on students? If so, can you provide details of this, and if not, why not?

Answer:

Impact of Student Debt

DEST monitors HECS debt information provided by the Australian Taxation Office (ATO) which is responsible for the administration of HECS debt records. Data provided by the ATO shows that, as at 30 June 2003, for the 1,154,812 persons with a HECS debt at that time, the average HECS debt was \$8,500, around 91.37 per cent owed \$18,000 or less, and 81.29 per cent owed less than \$14,000.