**AUSTRALIAN TAXATION OFFICE**

**HIGHER EDUCATION SUPPORT ACT 2003**

**Factor to Index an Accumulated HELP Debt**

I, **CHRISTINE WINKLER**, of the Australian Taxation Office, HEREBY NOTIFY, pursuant to section 140-20 of the *Higher Education Support Act 2003*, that **1.026** is the HELP debt indexation factor for 1 June 2014 to be used in working out accumulated HELP debts for the 2013-2014 financial year.

In accordance with section 140-10 of the *Higher Education Support Act 2003*, the HELP debt indexation factor is the number worked out to three decimal places using the formula:

the sum of the index number for the March 2014 quarter and the index numbers for the three immediately preceding quarters

*divided by*

the sum of the index number for the March 2013 quarter and the index numbers for the three immediately preceding quarters,

where index number, in relation to a quarter, means the All Groups Consumer Price Index number, being the weighted average of the eight capital cities, published by the Australian Statistician in respect of that quarter.

Indexation factor for 1 June 2014 = Mar14+Dec13+Sep13+Jun13

Mar13+Dec12+Sep12+Jun12

= 105.4 + 104.8 + 104.0 + 102.8

102.4 + 102.0 + 101.8 + 100.4

= 417 divided by

406.6

= 1.026 (to three decimal places)

The indexation factor is 1.026 and the effective percentage increase is 2.6%.

Dated this \_\_\_5th\_\_\_ day of \_\_\_May\_\_\_\_ 2014

\_\_Christine Winkler\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_