# AUSTRALIAN TAXATION OFFICE

**HIGHER EDUCATION SUPPORT ACT 2003, TRADE SUPPORT LOANS ACT 2014, STUDENT ASSISTANCE ACT 1973**

**Factor to Index an Accumulated HELP, VSL, TSL or Financial Supplement Debt**

I, **FRANCES MCMORROW**, of the Australian Taxation Office, HEREBY NOTIFY, pursuant to section 140- 20 of the *Higher Education Support Act 2003,* section 34 of the *Trade Support Loans Act 2014* and subsection 12ZF(7A) of the *Student Assistance Act 1973* that **1.018** is the HELP, VSL, TSL and Financial Supplement debt indexation factor for 1 June 2020 to be used in working out accumulated HELP, VSL,TSL and Financial Supplement debts for the 2019/2020 financial year.

In accordance with section 140-10 of the *Higher Education Support Act 2003,* section 32 of the *Trade Support Loans Act 2014* and subsection 12ZF(6) of the *Student Assistance Act 1973*, the HELP, TSL and Financial Supplement debt indexation factor is the number worked out to three decimal places using the formula:

the sum of the index number for the March 2020 quarter and the index numbers for the three immediately preceding quarters

*divided by*

the sum of the index number for the March 2019 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.

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| Indexation factor for 1 June 2020 | = | Mar20+Dec19+Sep19+Jun19 Mar19+Dec18+Sep18+Jun18 |
|  | = | 116.6 + 116.2 + 115.4 + 114.8  114.1 + 114.1 + 113.5 + 113 |
|  | = | 463 divided by  454.7 |
|  | = | 1.018 (to three decimal places) |

The indexation factor is 1.018 and the effective percentage increase is 1.8%.

Frances McMorrow

Assistant Commissioner

Dated this 11th May 2020.