# AUSTRALIAN TAXATION OFFICE

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

**Factor to Index an Accumulated HELP, VETSL, TSL or Financial Supplement Debt 2022**

I, **Amanda Keeble**, 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 **1.039** is the HELP, VETSL, TSL and Financial Supplement debt indexation factor for 1 June 2022 to be used in working out accumulated HELP, VETSL, TSL and Financial Supplement debts for the 2021/2022 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 2022 quarter and the index numbers for the three immediately preceding quarters

*divided by*

the sum of the index number for the March 2021 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 2022 | = | Mar22+Dec21+Sep21+Jun21 Mar21+Dec20+Sep20+Jun20 |
|  | = | 123.9 + 121.3 + 119.7 + 118.8  117.9 + 117.2 + 116.2 + 114.4 |
|  | = | 483.7 divided by  465.7 |
|  | = | 1.039 (to three decimal places) |

The indexation factor is 1.039 and the effective percentage increase is 3.9%.



Amanda Keeble

A/g Assistant Commissioner

Dated this 10 May 2022