



AUSTRALIAN TAXATION OFFICE

HIGHER EDUCATION SUPPORT ACT 2003, AUSTRALIAN APPRENTICESHIP SUPPORT LOANS ACT 2014, STUDENT ASSISTANCE ACT 1973

Factor to Index an Accumulated HELP, VETSL, AASL or Financial Supplement Debt 2024

I, Nicole Dykstra, of the Australian Taxation Office, HEREBY NOTIFY, pursuant to section

140-20 of the Higher Education Support Act 2003, section 34 of the Australian Apprenticeship Support Loans Act 2014 and subsection 12ZF(7A) of the Student Assistance Act 1973 that 1.047 is the HELP, VETSL, AASL and Financial Supplement debt indexation factor for 1 June 2024 to be used in working out accumulated HELP, VETSL, AASL and Financial Supplement debts for the 2023/2024 financial year.

In accordance with section 140-10 of the Higher Education Support Act 2003, section 32 of the Australian Apprenticeship Support Loans Act 2014 and subsection 12ZF(6) of the Student Assistance Act 1973, the HELP, AASL 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 2024 quarter and the index numbers for the three immediately preceding quarters divided by the sum of the index number for the March 2023 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.

$$\begin{aligned}
\text{Indexation factor for 1 June 2024} &= \frac{\text{Mar24+Dec23+Sep23+Jun23}}{\text{Mar23+Dec22+Sep22+Jun22}} \\
&= \frac{137.4+136.1+135.3+133.7}{132.6+130.8+128.4+126.1} \\
&= 542.5 \text{ divided by } 517.9 \\
&= 1.047 \text{ (to three decimal places)}
\end{aligned}$$

The indexation factor is 1.047 and the effective percentage increase is 4.7%.

N. Dykstra
Nicole Dykstra
Assistant Commissioner

Dated this 7 MAY 2024

