



Australian Government

VET **Student** Loans

Six-monthly report

1 July 2024 to 31 December 2024



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The document must be attributed as the VSL six-monthly report of July 2024 to December 2024.

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Introduction

This report is provided in accordance with section 103A of the VET Student Loans (VSL) Act 2016 (the Act), which requires that:

The Secretary must publish the following information within 42 days after the end of the period of 6 months beginning on 1 January and 1 July in each year (the reporting period):

- a) the number of approved course providers who operated during the reporting period.*
- b) for each of those providers:*
 - i) the name of the provider and*
 - ii) the value of VSL approved by the Secretary for approved courses offered by the provider during the reporting period and*
 - iii) the number of students who undertook approved courses offered by the provider during the reporting period and whose tuition fees for the courses were paid (whether in whole or in part) using VSL and*
 - iv) the number of such students who completed approved courses during the reporting period and*
 - v) the amount of tuition fees charged to such students by the provider during the reporting period.*
- c) any other information in relation to VSL prescribed under the VET Student Loans Rules 2016.*

This report covers the period from 1 July 2024 to 31 December 2024.

Consistent with section 103A, the report focuses on students whose tuition fees were paid (whether in whole or in part) using a VSL within the reporting period. This report refers to these students as **VSL assisted students** and the **VSL loan amounts and averages** are for the **reporting period only**.

Information relating to students who have not accessed a VSL (or non VSL assisted students) is not included in this report.

Background: The VSL program

The VSL program commenced on 1 January 2017, replacing the VET FEE-HELP scheme which closed to new students on 31 December 2016.

The program provides income contingent loans to eligible students to undertake training and/or approved courses at approved providers as prescribed under the [VET Students Loans Act 2016](#)

The VSL program focuses on program integrity, manages risk, and promotes confidence in the regulated VET market by ensuring students are both academically suited to their course and are studying under a quality provider.

VSL offers income contingent loan support to eligible students studying approved Diploma level and above vocational education and training qualifications. In 2024, eligible students were entitled to access loans up to a capped amount of either \$6,031, \$12,063 or \$18,097¹ based on cost of delivery, though the Minister has the power to provide different (and higher) caps for specific courses (for example, aviation related courses up to \$90,497).

The list of current VSL approved courses and maximum loan amount by course is available in the [VET Student Loans \(Courses and Loan Caps\) Determination 2016](#)².

Between 1 July 2024 to 31 December 2024, 175 providers operated as approved course providers under the VSL program (section 103A(a)). A decrease from the 194 providers that operated during the second half of 2023 (as detailed in the [VSL Six-monthly report 1 July 2023 to 31 December 2023](#)³).

Information required under section 103A of the Act

Table 1 in the addendum sets out all the information required by section 103A(b) for each provider.

In addition, this report sets out information and commentary on highlights for each of the matters specified in section 103A(b) for the six-month reporting period, namely:

- approved course providers
- value of VSL paid
- VSL assisted students
- completions
- tuition fees.

¹ The legislation requires that these caps are indexed on an annual basis.

<https://www.dewr.gov.au/vet-student-loans/resources/vet-student-loans-courses-and-loan-caps>

² <https://www.legislation.gov.au/Details/F2016L02016>

³ <https://www.dewr.gov.au/vet-student-loans/vet-student-loans-statistics>

Summary of key VSL stats – 1 July 2024 to 31 December 2024

Area	
Approved providers	175
Students	17,732
Course enrolments	19,767
VSL Loan amount	\$113.7m
Course completions	4,760
Unit of study completion rate	86.7%

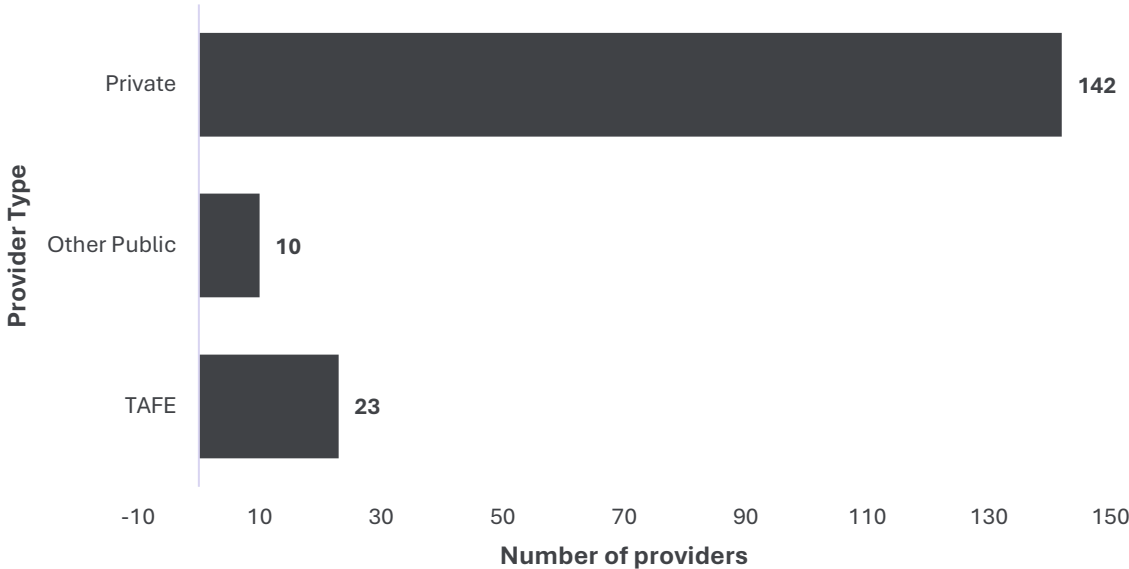
Approved course providers the Act, sections 103A(a) and (b)(i)

The 175 approved providers consist of:

- 23 TAFEs
- 10 other public organisations (including Table A providers), and
- 142 private providers.

The numbers of providers in these different categories are shown in Figure 1.

Figure 1: Approved course providers by type

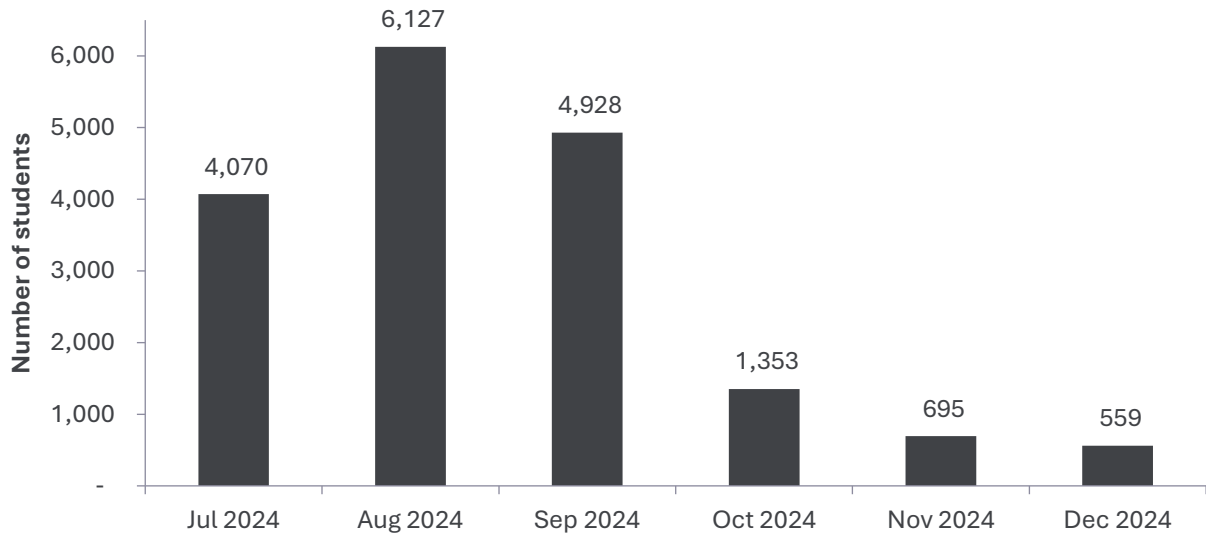


The names of each of the 175 course providers approved during the reporting period are provided in Table 1 of the Addendum. Of which, 136 reported students who accessed a VSL loan.

VSL assisted students (section 103A(b)(iii) of the Act)

During the reporting period, 17,732 students accessed the VSL program, as listed in the Addendum (Table 1). Figure 2 below shows the monthly student numbers by their first census date.

Figure 2: VSL assisted student numbers, first time VSL-assisted during the period.



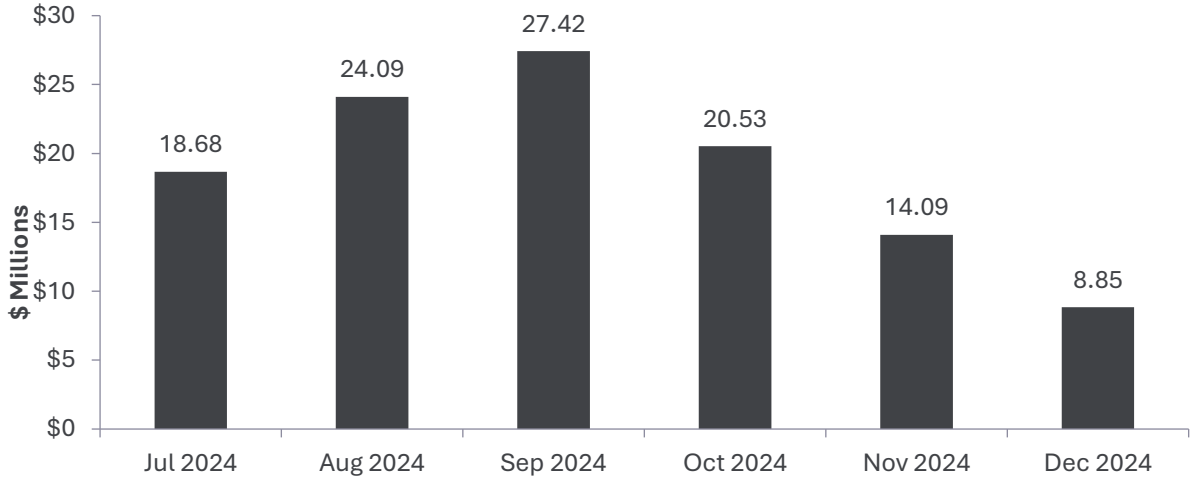
Student numbers general peak in August 2024, commensurate with the peak in VSL payments. Some students may have had a VSL assisted unit of study in more than one month. This would occur for example, if a student accessed a VSL for more than one part of a course, or for more than one course. These students are represented only the first time they accessed a VSL.

VSL amounts (section 103A(b)(ii) of the Act)

In the reporting period, approximately \$113.7 million was paid to approved course providers for students studying eligible courses. Table 1 of the Addendum shows the breakdown by approved course provider. Figure 3 shows the value of VSL paid for study undertaken during each month⁴.

⁴ Study undertaken during each month is defined as a part of the course where the census day is in that month, regardless of when payment was made.

Figure 3: Value of VSL paid for study undertaken in each month

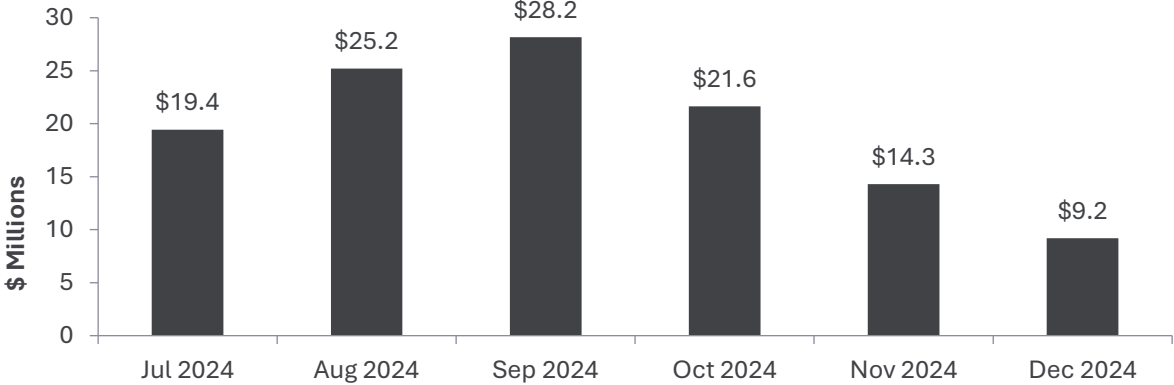


Tuition fees (section 103A(b)(v) of the Act)

During the reporting period, VSL assisted students were charged a total of around \$118 million in course tuition fees. These students paid \$4.2 million of their tuition fees as contribution in addition to the amounts paid in VSL.

Figure 4 provides the monthly breakdown of tuition fees charged to VSL-assisted students in the reporting period. Tuition fees charged peaked in September 2024, commensurate with the peaks in value of loans paid for study undertaken and student numbers.

Figure 4: Tuition fees charged to VSL assisted students by month



Completions (section 103A(b)(iv) of the Act)

There were 4,760 students recorded as having completed at least one course based on data reported for the six months to 31 December 2024, as shown in the Addendum (Table 1). This report covers VSL students who had a census day within the reporting period and a course completion.

A course consists of multiple units of study (referred to as ‘parts of the course’ in the VET Student Loans Rules 2016). Thus, reporting on unit of study completion rates provides an

alternative way of presenting information on students' progression through their courses, and these are included in the Addendum (Table 1).

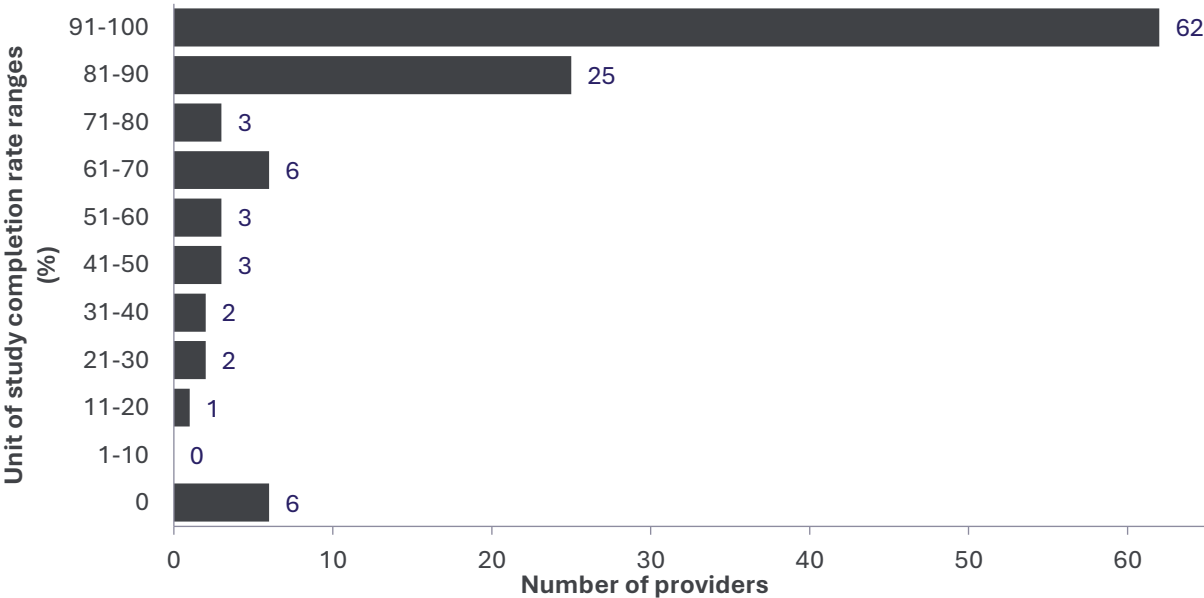
The unit of study completion rate is the proportion of units of study that were *passed*, of the total *units of study undertaken*, with units of study measured in Equivalent Full Time Student Load (EFTSL) rather than student numbers. *Units of study undertaken* are units that providers have reported as being withdrawn from, failed, or successfully completed and courses still in progress.

The overall unit of study completion rate for VSL assisted students was 86.7% for study undertaken in the reporting period. This is in line with the same unit of study completion rate of reported for the same reporting period last year.

Figure 5 shows unit of study completion rates for the reporting period. Of the 175 VSL approved providers, about half reported unit of study completion rates above 70% and a small number reported completion rate below 50%.

A unit of study completion rate could not be calculated for some providers. Of which most had no reported VSL assisted students, and the remaining reported all their students' units of study as being in progress.

Figure 5: VSL assisted student unit of study completion rates



Additional VSL provider and course information

The Addendum (Tables 1 to 6) provides the details of VSL data listed in the report for the reporting period.

In terms of student numbers, five of the top 10 providers are public providers, see Table 2 of the Addendum. Four of the top 10 providers by value of loans paid are public providers (including TAFEs and universities), see Table 3 of the Addendum.

The top ten courses in terms of enrolment numbers (listed in Table 4 of the Addendum) remain the same as courses in the second half of 2023. In 2023 the method of ranking courses was updated to use course name (current and superseded course codes). With this approach, courses no longer appear twice in the top 10 list.

The Diploma of Beauty Therapy is now the highest ranked course in terms of enrolments surpassing Diploma of Nursing but is second behind Diploma of Aviation (Commercial Pilot Licence – Aeroplane) in terms of loans paid (see Tables 4 and 5 of the Addendum).

Additional information on approved course providers and the eligible courses they offered, are shown in Table 6 of the Addendum.

Note, some students enrolled in multiple courses, so the enrolment count is greater than the student count.

Addendum: List of Tables – July to December 2024

Table 1: VSL providers with VSL-assisted student and loan details

Table 2: VSL providers ordered by VSL-assisted student numbers

Table 3: VSL providers ordered by value of VSL loans paid

Table 4: VSL courses ordered by VSL-assisted enrolments

Table 5: VSL courses ordered by VSL loans paid

Table 6: VSL provider course details