

These course payment options are available to all students (subject to eligibility) undertaking training at any of the Niche Education Group divisions which include:

- Australasian Academy of Cosmetic Dermal Science (AACDS)
- Australian College of Beauty Therapy (ACBT)
- Australian College of Specialist Makeup (ACSM) and;
- Training delivered by third party service providers

Niche offers a range of flexible payment options, which include fee for service, payment plan and VET Student Loans where eligible. Find one that suits your budget and preferred way of paying bills.

OPTION 1 - GENERAL FEES/FEE FOR SERVICE

Students studying either online or on campus can pay per Unit of Study (as per the Schedule of VET Tuition Fees) prior to commencing their studies, either by direct transfer, credit or debit card, cash, bank cheque or money order. Fees will vary depending upon the chosen course and study load. You can choose to enrol as a full time, part time and even per unit student at some training divisions, depending on your work, family and financial commitments. This option has no additional costs and is good to minimise the total costs for study ultimately paid.

OPTION 2 - PAYMENT PLAN

If making payments more manageable is your priority, why not take advantage of our interest free payment plan. Direct Debit gives you the flexibility to pay weekly, fortnightly or monthly with payments transferred automatically from your nominated account. Niche has an installment payment arrangement drawn over the duration of each course. Students choosing this option are required to complete a Direct Debit or Credit Card Authorisation through our Direct Debit Agent (Ezidebit).

NB:

- *Payment plans attract a 1.8% processing fee which can be included in the payment plan*
- *Students using the payment plan option will be issued their qualification once fees have been paid in full*

OPTION 3 - VET STUDENT LOANS

VET Student Loans is an Australian Government loan scheme that assists **eligible** students to pay their tuition fees for **certain** eligible courses listed on the Approved Course List and undertaken at approved course providers. It allows students to borrow funds up to the cap set for their chosen course of study and up to their FEE-HELP limit to help pay for part or all of their tuition fees. Students who access VET Student Loan assistance will have a loan from the Commonwealth who will, on the student's behalf, pay their tuition fees to their approved VET provider up to the capped amount.

Eligible full-fee paying students have the opportunity to apply for a government loan to help pay tuition fees. Are you eligible? Click the link below to find out. <https://docs.education.gov.au/node/42391>

For more comprehensive information about VET Student Loans and how it can apply to you, please go to the following link: <http://studyassist.gov.au/sites/studyassist/vet%20student%20loans/pages/vet%20student%20loans>

NB:

- *Textbooks, uniforms, some kits and other additional course requirements cannot be funded by VET Student Loans*
- *VET Student Loans are a repayable loan and attracts a 20% loan fee increasing the total amount payable to the government*

OPTION 4 – MIX IT UP and reduce your debt

You can choose to pay some of your fees upfront or via a payment plan and use VET Student Loan (where eligible) for the remainder (where eligible). It will help to reduce the value of any government loan and reduce the additional fees of 20% charged by the government. This allows you to contribute upfront where you can and save on your total cost of study.

OTHER OPTIONS - FEE SUPPORT AND TAX DEDUCTIONS

Student and/or Personal Loans

Most banks offer student/personal loans. For a comparison between student loans, please visit: <http://www.finder.com.au/student-loans>

MacCredit provides flexible payment plans for career development and education with payment plans starting from \$4,000. For more information, please contact MacCredit directly on 1300 884 355 or visit <http://www.maccrredit.com.au>.

NAB (National Australia Bank) can also offer a personal loan to eligible candidates, please contact NAB directly for more information:

<p>Samuel Cox Customer Advisor NAB Murray Street 239 Murray Street Mall Perth WA 6000 Sam.Cox@nab.com.au Ph: +61 8 9213 4700</p>	<p>Yvonne Patterson-Hyde Banking Advisor NAB Murray Street 239 Murray Street Mall Perth WA 6000 Yvonne.Patterson-Hyde@nab.com.au Ph: +61 8 9213 4797</p>
---	---

Students should carefully consider all impacts of undertaking debt and are encouraged to seek independent financial advice when considering funding and payment options. It is solely the choice of the student how they choose to pay their tuition fees and the purpose of the above is to demonstrate broadly student's options. Any advice provided by Niche is general in nature and should not be taken as financial advice. Students must perform their own independent research of finding options available.

Government Support from Centrelink

Austudy & Youth Allowance:

Provides financial help to full-time students (each have different eligibility criteria).

Please visit: <http://www.humanservices.gov.au> to assess if you are eligible.

Tax Deductions

There are a number of tax deductions available to eligible students when studying a course directly related to employment. Please visit the Australian Taxation office website for further information: <https://www.ato.gov.au/>

Students with an Australian Business Number (ABN) may also benefit from tax deductions.

You should contact a Registered Tax Agent for advice regarding any eligibility for tax deductions.

Payment Option Comparison Table (based on course fees of \$10,000.00)

Payment Option	Tuition Fee	Additional Fees	Total Debt	Pros	Cons
General Fees / Fee For Service	\$10,000.00	-	\$10,000.00	<ul style="list-style-type: none"> Fees fully paid up front No additional fees or debt to worry about upon completion Results in cheapest cost of study 	<ul style="list-style-type: none"> Availability of funds
Payment Plan	\$10,000.00	(1.8%) \$180.00	\$10,180.00	<ul style="list-style-type: none"> Convenient No interest charged Withdrawals arranged to suit your pay cycle Small processing fee spread across the life of the payment plan Fully paid by course completion 	<ul style="list-style-type: none"> Incur a processing fee Stop payments and your study stops Overdraft fee charged if insufficient funds in your account
VET Student Loans	\$10,000.00	(20%) \$2,000.00	\$12,000.00	<ul style="list-style-type: none"> Loans up to capped amounts of \$5,000, \$10,000 or \$15,000 available depending on choice of course No repayments of loaned amounts required until earning above the threshold 	<ul style="list-style-type: none"> Course will end up costing significantly more money Is a personal debt until it is repaid to the Commonwealth and may affect your borrowing capacity until the debt is repaid Loan may affect your take home pay until the debt is repaid You must fit the eligibility criteria May not be eligible for a tax deduction Not available for all courses Limited places Must fund any tuition fees above the loan cap applicable Students may wish to seek independent financial advice before applying for a loan.
Other Options available to students					
Mac Credit	\$10,000.00	\$250 Application Fee Interest Rate	\$10,250 plus interest charge	<ul style="list-style-type: none"> Can be used to finance any chosen course to study Terms up to 7 years No monthly admin or account fees May consider Centrelink payments in certain circumstances 	<ul style="list-style-type: none"> Must be over 18 years of age Application fee of \$250 charged Early payout fee of \$175 charged if loan repaid within 12 months Application fee and interest rate charges increase total costs to students Approval for finance not guaranteed
NAB Personal Loan	\$10,000.00	Application Fee waived Interest Rate	\$10,000 plus interest charge	<ul style="list-style-type: none"> Can be used to finance any chosen course to study Terms up to 5 years Monthly admin or account fees waived Personal contact: <ul style="list-style-type: none"> Sam.Cox@nab.com.au Yvonne.Patterson-Hyde@nab.com.au 	<ul style="list-style-type: none"> interest rate charges increase total costs to students Approval for finance not guaranteed. Approval for finance subject to credit rating and lending criteria Should be considered and compared to other lenders to

					determine if terms offered are the best for you
Other Personal Loan (generally)	\$10,000.00	Interest Rate	\$10.000 plus Application fee interest charge	<ul style="list-style-type: none"> Can be used to finance any chosen course to study Provides <u>longer</u> period to pay back loaned amounts than a payment plan Current interest rates may be lower than the 20% admin fee imposed on student loans by the Government 	<ul style="list-style-type: none"> Interest is charged May affect your borrowing capacity until the debt is repaid Subject to discretion of lender based on application of the student on a case-by-case basis. Repayments will be required from the onset of the finance period