



Trade Support Loans

Paying the bills can be tough when you're an apprentice.

The Trade Support Loans programme supports Australian Apprentices with everyday costs while they complete their apprenticeship.*

Who is eligible for Trade Support Loans?

Loans of up to \$20,808 paid monthly in arrears over the life of the apprenticeship are available to apprentices (Australian citizens or holders of a permanent visa) undertaking a Certificate III or IV qualification leading to a number of trade occupations on the Trade Support Loans Priority List.

Applicants must also provide their Tax File Number and meet any other conditions prescribed in the Trade Support Loans Rules. More than 100 qualifications are eligible such as plumbers, diesel mechanics, electricians and fitters as well as priority areas in horticulture and agriculture. Some school-based and/or part-time apprentices are also eligible for Trade Support Loans.

How to apply

We can provide you with an application form, check your eligibility and administer the loan.

Once your application is approved the first six-monthly cycle of payments will be scheduled. The payment of loans has been structured so that you are required to reapply (opt-in) online to receive loans every six months, with the intention of giving you the opportunity to reassess your personal circumstances and make an informed decision about continuing to receive loans.

If you no longer wish to receive Trade Support Loans payments, you may opt-out at any stage by contacting MEGT via phone, email, in person, or in writing.

Payment Schedule

Payments are tax exempt and paid monthly in arrears. The schedule is as follows:

First Year \$8,323 (12 monthly payments of \$693.60)	Third Year \$4,162 (12 monthly payments of \$346.80)
Second Year \$6,242 (12 monthly payments of \$520.20)	Fourth year (and beyond) \$2,081 (12 monthly payments of \$173.40)

The number of instalments you may be eligible to receive will be assessed following receipt of your Trade Support Loans application form.

Repayments

Trade Support Loans are to be repaid once you have reached the minimum income threshold.[†] Once you have successfully completed your apprenticeship, you will receive a 20% discount off the loan amount you have borrowed.

Find out more

For more information go to www.australianapprenticeships.gov.au/trade-support-loans or contact your local MEGT representative.

megt.com.au

13 MEGT (6348)

* Eligibility criteria apply. This information is provided as a guide only and is subject to change without notice. Information is current at time of printing.

[†] In the 2019 financial year the repayment threshold is \$51,957.