



Trade Support Loans – At a glance

What is a Trade Support Loan?

A Trade Support Loan (TSL) can assist with everyday costs while you undertake your training. If you are an apprentice in a skills need occupation, you may be eligible to apply for a Trade Support Loan of up to \$21,078.

TSLs are flexible to meet your individual needs with payments paid into your nominated bank account each month.

The TSLs are interest free but indexed annually in line with the consumer price index. As an additional incentive, you'll get a 20 per cent discount on your loan when you have successfully completed your apprenticeship.

How much can I borrow?

You have the choice of how much you can borrow with a Trade Support Loan. You can borrow a small amount, say \$1,000, or take the full amount of \$21,078 over four years.

TSL Payments have annual limits of:

- \$8,431 in year one
- \$6,324 in year two
- \$4,216 in year three
- \$2,108 in year four

The loan amounts are higher in the early years of training to compensate for your lower wages.

How do I get a Trade Support Loan?

To find out more about a TSL, talk to your local [Australian Apprenticeship Support Network Provider](#). Your provider will take you (and your parent or guardian, if you're under 18) through the loan program in detail and lodge the relevant paperwork on your behalf.

How do I pay the loan back?

You will only start repaying your loan when you start earning an annual income over \$45,880 (for 2019-20). Repayments are made through the tax system (like a university HELP loan).

What can I spend the loan on?

It's your loan so you choose how to spend the money – but remember you will have to pay the money back!

You could use the money to cover living expenses, buy work equipment like tools or boots, or even save your payments to buy a car.

Who is eligible?

To be eligible for a Trade Support Loan you must be an apprentice or trainee studying (Cert III or IV qualification) in an area that leads to an occupation on the [Trade Support Loans Priority List](#).

Apprentices or trainees studying agriculture or horticulture (Cert II, III or IV qualification) in regional and rural areas may also be eligible for the loan.

Full-time, part-time and school based apprentices and trainees can access the loan. Eligible apprentices can opt in and out of the loan at any stage of their apprenticeship.