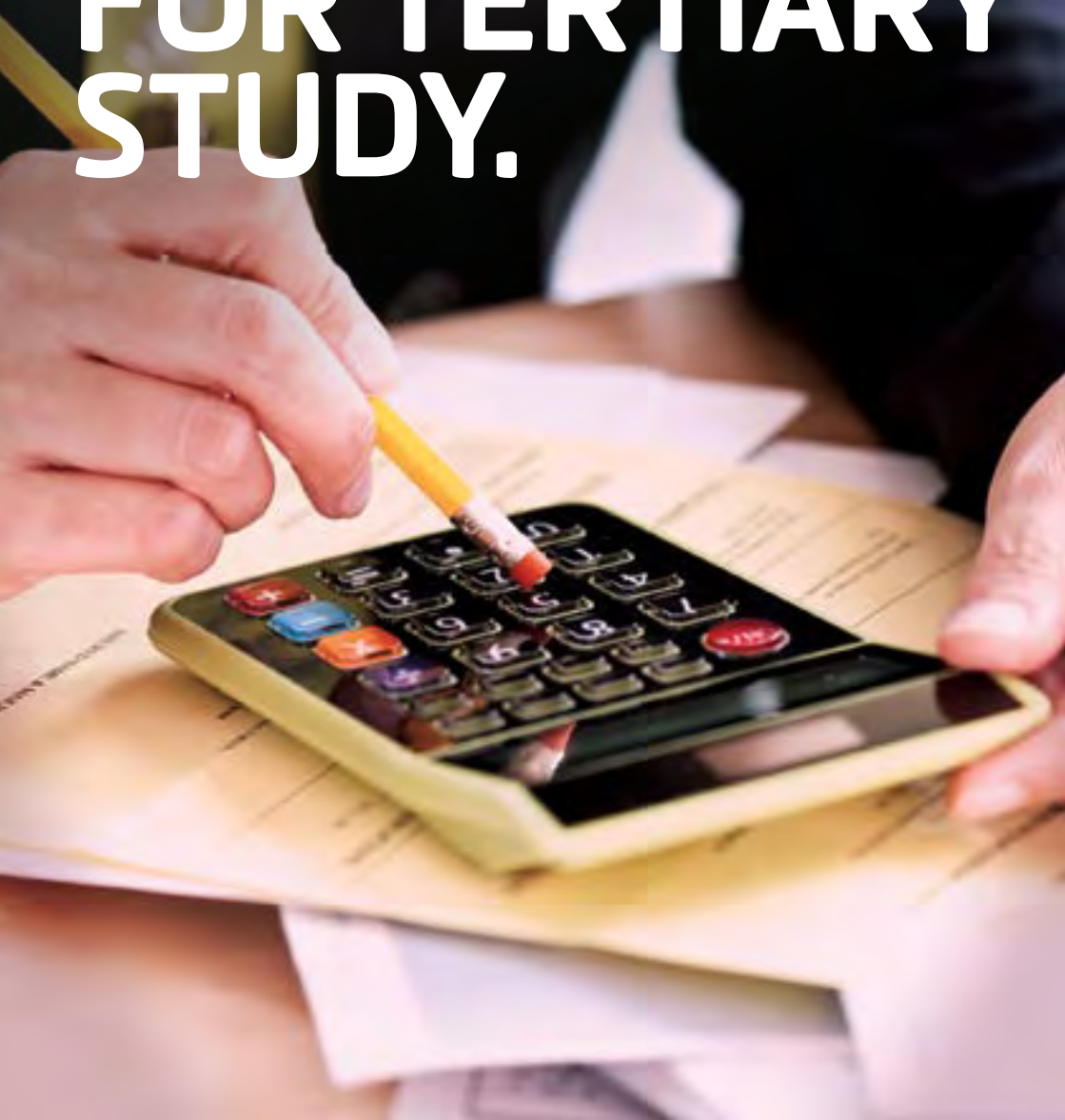




FINANCIAL PLANNING FOR TERTIARY STUDY.



PLANNING ON GOING TO UNI?

HOW MUCH IS IT GOING TO COST?

Going to University can be an expensive time in your life, so it is important to plan well in advance to ensure that you can cover both your living and study costs. You will need to learn to budget and save as you may have different expenses at various stages of your course. Most students are aware that they will need to pay for their university studies, but are unsure of the other types of expenses they may incur during university like, how much do books cost; will I have to pay a fee to the university; can I borrow some money and pay it back later?

There is a budget planner available to current students at deakin.edu.au/current-students/services/student-loans/budget/index.php. You can use this tool in conjunction with this brochure to work out what some of your expenses might be. This guide has been designed to help you and your family plan for the financial costs of tertiary study, so that you can make the most out of your experience.



COMMONWEALTH SUPPORTED PLACE (CSP) EXPLAINED

The majority of domestic undergraduate students studying in Australia have their course fees subsidised by the Commonwealth Government. They are enrolled in what is known as a Commonwealth Supported Place (CSP), and the remainder of the fee is paid by the student and is referred to as the student contribution. The amount that must be paid will depend on the individual units or subjects you are studying and will vary from year to year. To be eligible for a CSP you must be a citizen or permanent resident of Australia or New Zealand, or hold an Australian permanent humanitarian visa.

Students enrolled in a CSP will either pay their student contributions up-front, or if eligible, can access the Higher Education Contribution Scheme – Higher Education Loan Payment (HECS-HELP) scheme to pay their student contributions. Once you have graduated from your course and are in the workforce you begin to pay back this loan. See *HECS-HELP – Explained* on page 3 for further details.

The Government groups different areas of study into bands and it sets a minimum and maximum range that can be charged on a full-time study load (normally around eight units per year), for units that fall into the various bands. This is a national scheme and all universities and institutions use the same formula and system for calculating the tuition costs.

The table on the next page outlines the costs for the different areas of study.

2013 STUDENT CONTRIBUTION BANDS AND RANGES

STUDENT CONTRIBUTION BAND	APPLIES TO	2013 STUDENT CONTRIBUTION RANGE (PER EFTSL*)
Band 3 - Dentistry, Medicine, Veterinary Science, Law, Accounting, Administration (including Public Relations), Economics, Commerce.	All students	\$0-\$9792
Band 2 - Mathematics, Statistics, Computing, Built Environment, Other Health, Allied Health, Science, Engineering, Surveying, Agriculture.	All students	\$0-\$8363
Band 1 - Humanities, Behavioural Sciences, Social Studies, Clinical Psychology, Foreign Languages, Visual and Performing Arts.	All students	\$0-\$5868

*EFTSL = Equivalent Full Time Study Load

HIGHER EDUCATION CONTRIBUTION SCHEME - HIGHER EDUCATION LOAN PAYMENT (HECS-HELP) EXPLAINED

Remember, you don't need to pay this full amount at one time; you have a couple of options on how to pay. At the commencement of each study period you will be sent an invoice for your student contribution.

If you are an Australian citizen or Australian permanent humanitarian visa holder you can:

1. Take out a HECS-HELP loan for the full student contribution (previously referred to as deferring your HECS). HECS-HELP is a loan scheme offered by the commonwealth government.
2. Pay all of your student contribution up front and receive a HECS-HELP discount of 10 per cent i.e. you only pay 90 per cent of your contribution amount.
3. Pay some of your student contribution up front (and receive a 10 per cent discount on payments over \$500) and receive a HECS-HELP loan for the balance.

If you take out a HECS-HELP loan, the Commonwealth pays the loan amount directly to Deakin on your behalf and a HECS-HELP debt is recorded for you with the Australian Taxation Office.

You start repaying your HELP debt through the taxation system once your income is above the compulsory repayment threshold, even if you are still studying. The compulsory repayment threshold is adjusted each year. For the 2012-13 income year, the compulsory repayment threshold is \$49 095 and you pay approximately 4 per cent of your income back to service this debt. The percentage that you pay increases in proportion to your income.

Please note that New Zealand citizens and permanent visa holders (non-humanitarian subclass) are not eligible for a HECS-HELP loan and they must pay their student contributions upfront and in full.

More specific details on CSPs and how to apply for HECS-HELP will be provided by Deakin as part of the enrolment process for 2013 commencement or can be found at deakin.edu.au/study-at-deakin/fees.

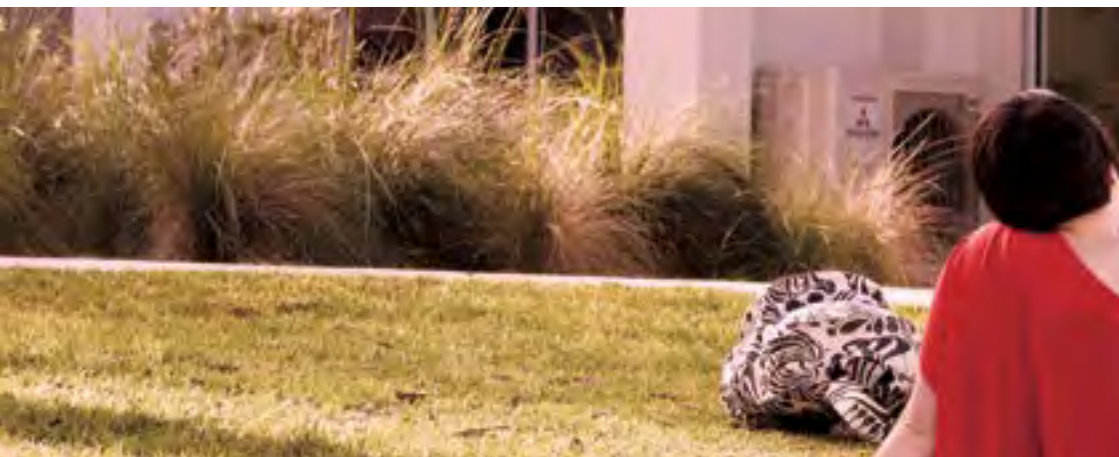
STUDENT SERVICES FEE

Most tertiary providers will charge a fee which funds campus-based student services such as careers and employment, academic skills units, clubs, and sporting facilities. At Deakin University this is called the Student Services and Amenities Fee (SSAF) and you can either choose to pay this fee upfront or take out a loan, similar to HECS-HELP. The amount will vary depending on your study load and whether you are studying on or off campus but for 2013 this fee will be between \$44 and \$91 per trimester.

DEAKIN UNIVERSITY STUDENT ASSOCIATION (DUSA) MEMBERSHIP

DUSA is the student association which provides a voice to Deakin students via services, advocacy and support. Run by students, for students, representatives serve on Deakin boards and committees to enhance the student experience and to influence decisions to benefit students. DUSA and the campus-based clubs and societies provide an important opportunity to engage with like-minded people and actively participate in the University community. The social engagement and involvement with University life not only supports you through your degree, but ensures a memorable experience to look back on. There are a range of levels of membership, between \$15 and \$50 annually. For more information, please visit <http://dusa.org.au>.





ACCOMMODATION

The cost of housing can be one of the most significant financial costs if you are moving away from home to attend university. At Deakin there are a range of housing options which vary in price and type. You can choose to live on campus in our student residences, or, our Off-Campus Housing Service can assist you in finding suitable accommodation close to our campuses.

On-campus student residences

Our on-campus residences offer students not only a convenient place to live but also a supportive environment to enhance your study experience, via orientation programs, peer support, mentoring, leadership positions, social activities and sports.

Geelong Wairn Ponds

Our accommodation options offer single rooms with communal lounge, kitchen, bathroom and laundry facilities. Evening meals are provided in the dining hall from Monday to Thursday. The approximate cost of living in these residences in 2013 will be \$9894 which includes accommodation, catering package (5 meals per week), utilities, activities fee, building maintenance levy, insurance on room contents and telecommunications charge (including WIFI). This covers accommodation for the academic year. There is also an off-campus six-bedroom house in Thornhill Road, available for mature-age students. No catering is provided.

There is separate housing for up to 30 medical students. Our 10 medical accommodation pods, each house three students. Opened in 2011, they

comprise architect-designed individual small units offering superb living and study facilities.

For more detailed information, please visit deakin.edu.au/studentlife/residences/live/geelong/campus.php.

Melbourne Burwood

Deakin offers two unique living experiences at the Melbourne Burwood Campus with single room accommodation in the Student Village. All units have communal lounge, kitchen, bathroom and laundry facilities. There is also a brand new apartment-style building, where students can choose from a studio room including en-suite and fully equipped kitchenette, or shared accommodation featuring five or six bedrooms with a large shared lounge, kitchen and dining area. There are no catering services at Burwood so students must prepare their own meals. Each unit contains a fully equipped kitchen and basic cooking utensils are provided. The approximate cost of living in these residences in 2013 will be \$11 384 for a studio apartment, \$9884 for a shared apartment, or \$9384 for the Student Village. This covers accommodation, utilities, activities fee, building maintenance



levy, insurance on room contents and telecommunications charge (including WIFI) for the academic year.

For more detailed information, please visit deakin.edu.au/studentlife/residences/live/melbourne.php.

Warrnambool

At Warrnambool, each resident has their own furnished bedroom and all buildings have communal lounge, kitchen, bathroom and laundry facilities. The dining room provides an evening meal three times per week. There will be additional new residential accommodation built on the campus in 2013. The approximate cost of living at the Warrnambool Campus in 2013 will be \$8211 which includes accommodation, catering package (3 meals per week), utilities, activities fee, building maintenance levy, insurance on room contents and telecommunications charge (including WIFI).

For more detailed information, please visit deakin.edu.au/studentlife/residences/live/warrnambool.php.

Off-campus housing

Shared housing is one of the cheapest, most common and readily available housing options available to students. When staying in a shared house students would have your own room but be expected to share facilities such as the kitchen, bathrooms and living areas with the other

occupants of the house. In a shared house, bills will generally be included in the weekly rent and rooms would normally be furnished, however, it is important to check with the landlord or real estate agent before making any commitments.

Approximate costs of shared housing per week

Melbourne	\$140-\$160
Geelong	\$140-\$160
Warrnambool	\$110-\$130

Deakin Housing Service

Our Off-Campus Housing Service helps students rent flats, apartments or houses with other students, host families or community hostels. We have housing officers at each campus ready to assist you with, accessing our housing database and identifying suitable properties, making appointments to view properties, completing and understanding application and rental forms, understanding your rights and responsibilities as a tenant. The costs associated will vary depending on a number of factors; the campus that you are studying at (rents are generally higher in Melbourne than in Geelong or Warrnambool), whether you would like to live alone or with other people, the type of residence you choose to live in, you will need to factor in travel to campus and things like utilities as well. For more detailed information, please visit deakin.edu.au/studentlife/accommodation/off-campus/accom-cost.php.

SAMPLE BUDGETS FOR DEAKIN STUDENT

First-year domestic nursing student, living in a shared apartment at the Melbourne Burwood Campus, using public transport.

Study expenses	
Student services fee	\$68
Computer costs/internet	\$840
Course materials/books/texts	\$700
Course related equipment/uniforms	\$404
HECS-HELP	deferred
Household expenses	
Rent/board	\$0
College residential fees	\$9934
Household contribution/food/supplies	\$5040
Electricity	\$0
Gas	\$0
Water	\$0
Telephone/mobile	\$840
Furniture (current year only)	\$0
General establishment costs	\$0
Personal expenses	
Takeaway food	\$720
Medical/dental/optical expenses	\$500
Personal costs (clothing/shoes)	\$400
Entertainment/sporting/memberships	\$840
Transport expenses	
Petrol/fuel costs/parking	\$0
Public transport (fares/concession cards)	\$500
Additional car costs (e.g. repairs/insurance)	\$0
TOTAL ANNUAL EXPENDITURE	\$20 786
AVERAGE MONTHLY EXPENDITURE	\$1732

* All costs are average approximations only.

First-year domestic science student, living at home with parents in Melbourne, using a car.

Study expenses	
Student services fee	\$68
Computer costs/internet	\$840
Course materials/books/texts	\$700
Course related equipment/uniforms	\$50
HECS-HELP	deferred
Household expenses	
Rent/board	\$0
College residential fees	\$0
Household contribution/food/supplies	\$0
Electricity	\$0
Gas	\$0
Water	\$0
Telephone/mobile	\$840
Furniture (current year only)	\$0
General establishment costs	\$0
Personal expenses	
Takeaway food	\$720
Medical/dental/optical expenses	\$500
Personal costs (clothing/shoes)	\$400
Entertainment/sporting/memberships	\$840
Transport expenses	
Petrol/fuel costs/parking	\$1690
Public transport (fares/concession cards)	\$0
Additional car costs (e.g. repairs/insurance)	\$4142
TOTAL ANNUAL EXPENDITURE	\$10 790
AVERAGE MONTHLY EXPENDITURE	\$899

* All costs are average approximations only.

First-year commerce student, living in a shared house in Warrnambool, using a car.

Study expenses	
Student services fee	\$68
Computer costs/internet	\$840
Course materials/books/texts	\$700
Course related equipment/uniforms	\$0
HECS-HELP	deferred
Household expenses	
Rent/board	\$4320
College residential fees	\$0
Household contribution/food/supplies	\$0
Electricity	\$500
Gas	\$500
Water	\$500
Telephone/mobile	\$840
Furniture (current year only)	\$500
General establishment costs	\$450
Personal expenses	
Takeaway food	\$720
Medical/dental/optical expenses	\$500
Personal costs (clothing/shoes)	\$400
Entertainment/sporting/memberships	\$840
Transport expenses	
Petrol/fuel costs/parking	\$2000
Public transport (fares/concession cards)	\$0
Additional car costs (e.g. repairs/insurance)	\$4142
TOTAL ANNUAL EXPENDITURE	\$17 820
AVERAGE MONTHLY EXPENDITURE	\$1485

* All costs are average approximations only.

First-year visual arts student, living on residences at Geelong, using public transport.

Study expenses	
Student services fee	\$68
Computer costs/internet	\$840
Course materials/books/texts	\$700
Course related equipment/uniforms	\$0
HECS-HELP	deferred
Household expenses	
Rent/board	\$0
College residential fees	\$9934
Household contribution/food/supplies	\$0
Electricity	\$0
Gas	\$0
Water	\$0
Telephone/mobile	\$840
Furniture (current year only)	\$0
General establishment costs	\$0
Personal expenses	
Takeaway food	\$720
Medical/dental/optical expenses	\$500
Personal costs (clothing/shoes)	\$400
Entertainment/sporting/memberships	\$840
Transport expenses	
Petrol/fuel costs/parking	\$0
Public transport (fares/concession cards)	\$350
Additional car costs (e.g. repairs/insurance)	\$0
TOTAL ANNUAL EXPENDITURE	\$15 192
AVERAGE MONTHLY EXPENDITURE	\$1266.

* All costs are average approximations only.



LIVING COSTS

Everyone's situation is different, depending on their financial background, how and what they choose to spend their money on, and their income. In addition to the costs of your accommodation, for example, rent or bond, you will also need to budget for bills such as telephone, water and electricity, food, and social life. There will also be costs associated with setting up your new home such as buying furniture, crockery, cutlery, bedding, towels, small appliances etc. How much you will need will depend on where you are going to be living and what you can bring from home, so the financial outlay of this will vary accordingly. If you are living on campus, some of these expenses will be covered as part of your accommodation package.

PUBLIC TRANSPORT

All of Deakin's campuses are well served by public transport, and full-time students may be eligible for a concession card. Depending on where you are travelling to and from, the cost will vary but if you intend to use public transport regularly and you purchase an annual student pass or ticket, expect to pay between \$250 and \$500.

This will be towards the lower end for regional travel e.g. Geelong and Warrnambool, and more for travel within metropolitan Melbourne. For more detailed information, please visit <http://ptv.vic.gov.au/fares-tickets/concessions/students/#1>.

DRIVING TO CAMPUS

If you choose to drive to campus you will need to factor in your car associated costs such as registration, petrol and servicing, as well as buying a permit to park on campus. You can purchase an annual permit to park on campus for about \$250.

Car-pooling is a great way to save money and meet new people. We have a car-pooling system operating on the Melbourne Burwood Campus which allows you to share time and costs with other people. For more information see deakin.edu.au/travelsmart/carpooling-intro.php.

There will be a range of costs associated with your studies which you will need to budget for and these will vary depending on your course and your year of study.

Computing and technology

One of the expenses many students face at the commencement of their degree is the purchase of a computer and related equipment. Deakin works in an online environment and all students will be required to have access to a computer and reliable internet connection. There are numerous computer labs and spaces available on all of our campuses for students to use and laptops can be borrowed from the Library. If you choose to purchase a computer there are a range of options to buy refurbished equipment either through the University or external organisations. Deakin students are eligible for discounts on Lenovo and Apple products, as well as Microsoft Office software and Telstra broadband access. For more information, go to deakin.edu.au/its/it-offers.php.

Books, stationery, printing and photocopying

Like studying at secondary school, you will need to purchase stationery, pens, notebooks etc. Most subjects that you take will have essential or recommended text books, though increasingly course materials are web based and therefore available online. You are advised to only purchase the text books listed as essential by your course coordinator, others can be borrowed or shared with other students. You will also need to factor in a few dollars per week for photocopying or printing of resources. You could budget for approximately \$700 per year for essential texts and materials.



Examples of specific costs for individual courses

Courses in the Faculty of Arts and Education

Some specialisations or majors (for example, media and communication, visual communication design, photography and film and digital media) may require you to have access to a camera; these can be borrowed from the Library or Faculty Office. For the Bachelor of Creative Arts (Drama) you will be required to have appropriate dance clothes and/or footwear. Students in the Bachelor of Creative Arts (Visual Arts) will need to purchase art supplies and materials in order to complete their pieces for assessment.

Courses in the Faculty of Business and Law

There are no specific costs associated with studying courses in this Faculty, apart from the required texts and stationery as mentioned previously.

Courses in the Faculty of Health

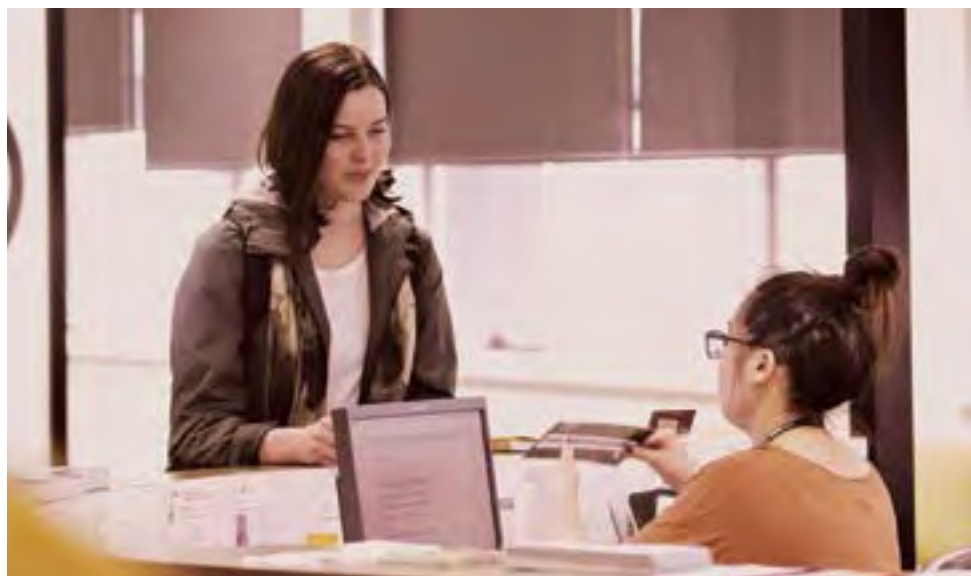
School of Nursing and Midwifery students will need to spend approximately \$200 on their clinical placement uniform at the commencement of their course. This should last for the duration of their course. They will also be required to purchase a clinical instrument pack for \$174 (2012 price) which will last for the duration of their course and also into their professional career. Students in the Bachelor of Occupational Therapy will need to buy a uniform for approximately \$60 at the commencement of their course. Additional materials at a cost of approximately \$60 are required for third and fourth year practical classes. A computer headset is required for participation in online tutorials throughout the course which costs about \$40. Some students studying within this Faculty will also need to undertake an annual Police Check (approximately \$15) and possibly immunisations if working in a clinical setting. Some courses will involve work experience placements where students may need to budget for accommodation, transport, parking or suitable clothing.

Courses in the Faculty of Science, Engineering and Built Environment

Students enrolled in courses with a laboratory component (e.g. Science, Biomedical Science and Biological Science) will need to purchase equipment to the value of approximately \$50 at the commencement of their course which will last the duration. Engineering students need to pay a \$70 deposit for their laboratory kit at the start of their first year and approximately \$200 for their final year project. Students studying courses in the School of Architecture and Built Environment will need to spend approximately \$500 in the first year on a drawing board and drawing kits, and up to \$200 per year on materials for the duration of their course.

DEAKIN CARD

Once you are enrolled as a Deakin student, you will be issued with your Deakin Card which is your student ID, Library card and in some cases you can use it to gain access to teaching spaces or labs, or borrow equipment. You can also load money onto your Deakin Card which you can use on campus to pay for things such as photocopying, printing, books, stationery, sports facilities, food or vending machines. This can be a great way to assist with managing your budget and parents and guardians can load money onto your card to contribute to your course related expenses.



AVENUES FOR FINANCIAL SUPPORT

There are lots of ways to secure some income and financial support before and during your time at Deakin, including scholarships. Studying part-time or off-campus can also allow you a bit more time to devote to paid work and also reduces your commuting and/or transport costs. Alternatively, taking some time away from your study to work and save is often a good strategy. This is referred to as deferring if you take some time off prior to commencing your degree, or intermitting if you start your degree and then take a break later.

Working and Studying

The majority of university students work during their degrees – in casual employment or in a workplace that relates to their degree. There are many benefits to working while you study. It can be a great way to ease the financial pressure of being a student, improve your career prospects, give you confidence, and help you gain valuable references and work experience. You may find a job through your own connections, or keep the job you had through secondary school, but it's also worth paying a visit to the JobShop, part of the Careers and Employment unit, to find out about part-time and casual jobs on or around campus.

Scholarships

There are a range of scholarships to support you in your studies, offered by Deakin, but also external bodies. Some scholarships are awarded at the commencement of your studies and for the duration of your course, whilst there are many avenues for financial support at different stages of your university journey. To find out more visit deakin.edu.au/study-at-deakin/scholarships-and-awards.

Financial assistance

Deakin's Division of Student Administration provides advice and information about student loans, government student assistance, budgeting, tax and most matters relating to student finances. The University provides loans, grants and subsistence vouchers to students who are in financial need. There is also a useful budget planning tool that you can use to plan for your studies.

For more information, please visit deakin.edu.au/current-students/services/student-loans/index.php.



