



Budgeting for Tertiary Study

Is your child planning to go to university?

How much is it going to cost?

Going to university is a valuable investment, but it's important for students to plan well in advance to ensure they can cover both their living and study costs. They need to budget and save as there are different expenses at various stages of university life.

Most students are aware that they will need to pay for their university studies but are unsure of their loan options and the other expenses such as services fees, books and equipment.

Find useful general information in the drop down sections below to help your child plan for the costs associated with going to university.

+ Commonwealth Supported Places (CSPs) explained

The majority of domestic undergraduate students studying in Australia have their course fees partially subsidised by the Commonwealth Government. They are enrolled in what is called a [Commonwealth Supported Place \(CSP\)](#). The remainder of the fee is paid by the student and is called the 'student contribution'.

The amount the student needs to pay will depend on the individual units (subjects) they are studying and will vary from year to year. To be eligible for a CSP, a student must be:

- a citizen or permanent resident of Australia or New Zealand, or
- hold an Australian permanent humanitarian visa.

Students enrolled in a CSP can either pay their student contribution up-front or, if eligible, access the [Higher Education Contribution Scheme-Higher Education Loan Program \(HECS-HELP\)](#) scheme to pay their fees. Once they are in the workforce earning an income above the compulsory repayment threshold, they begin to pay back their loan through the taxation system.

2014 student contribution bands and ranges

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

The table below outlines the costs for the different areas of study.

| Student contribution band | 2014 student contribution range (per EFTSL*) |
|---|---|
| Band 1 – humanities, behavioural sciences, social studies, clinical psychology, foreign languages, visual and performing arts | \$0–\$6044 |
| Band 2 – mathematics, statistics, computing, built environment, other health, allied health, science, engineering, surveying, agriculture | \$0–\$8613 |
| Band 3 – dentistry, medicine, veterinary science, law, accounting, administration (including public relations), economics, commerce | \$0–\$10 085 |

*EFTSL = equivalent full-time student load. Students are deemed to have a full-time load if they are enrolled in three or more credit points in a trimester. Most units have a value of 1 credit point.

+ Higher Education Contribution Scheme-Higher Education Loan Program (HECS-HELP) explained

HECS-HELP is a loan scheme offered by the Commonwealth Government. Students don't need to repay their full loan amount at one time. [At the commencement of each study period they are sent an invoice for their student contribution.](#)

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

- take out a [HECS-HELP loan](#) for the full student contribution (previously referred to as deferring your HECS), or
- pay all of their student contribution up-front.

If students take out a HECS-HELP loan the Commonwealth Government pays the loan amount directly to Deakin on their behalf and a HECS-HELP debt is recorded with the Australian Taxation Office. Loans are repaid through the taxation system once a student's income is above the compulsory repayment threshold, even if they are still studying.

New Zealand citizens and permanent visa holders

New Zealand citizens and permanent visa holders (non-humanitarian subclass) are not eligible for a HECS-HELP loan and must pay their student contribution in full up-front.

Compulsory repayment threshold

The compulsory repayment threshold is adjusted each year. For the 2013–14 financial year the threshold is \$51 309 and approximately four per cent of income is paid back to service the debt. The percentage increases in proportion to income.

More specific information about CSPs and how to apply for HECS-HELP is provided by Deakin as part of the enrolment process or can be found on the [fee payment assistance webpage](#).

+ Student services fee

Most tertiary providers charge a fee that funds campus-based student services such as careers and employment, academic skills units, financial advice and sporting facilities.

At Deakin this is called the [Student Services and Amenities Fee \(SSAF\)](#) and students can either pay it up-front or take out a loan, similar to HECS-HELP. The amount varies depending on study load (full time or part time) and whether students are studying on or off campus. In 2013 this fee is between \$44 and \$91 per trimester.

+ Deakin University Student Association (DUSA) membership

[DUSA](#) is the student association that 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 influence decisions to benefit students. DUSA and the campus-based clubs and societies provide an important opportunity for students to engage with like-minded people and actively participate in the Deakin community.

DUSA coordinates social events for students throughout the year and supports Deakin student clubs. The social engagement and involvement with university life not only supports students throughout their degree, but also ensures a memorable experience to look back on.

A range of membership levels are available with fees of between \$15 and \$50 annually.

+ Accommodation

If students are moving away from home to attend university the cost of housing can be one of their most significant expenses.

At Deakin we offer a range of housing options that vary in price and type. Students can choose to live on-campus in student residences or our off-campus housing service can assist in finding suitable accommodation close to each Deakin campus.

+ On-campus student residences

Deakin's on-campus residences offer students a convenient place to live and a supportive environment to enhance their study experience via orientation programs, peer support,

mentoring, leadership positions, social activities and sports.

On-campus accommodation is available at the:

- Melbourne Burwood Campus
- Geelong Waurin Ponds Campus
- Warrnambool Campus.

Melbourne Burwood Campus

Deakin offers two [unique living experiences at the Melbourne Burwood Campus](#).

The Student Village units provide single room accommodation with communal lounge, kitchen (including basic cooking utensils), bathroom and laundry facilities.

In the new apartment-style residences building, students can choose from a studio room including en-suite and fully equipped kitchenette, or shared accommodation featuring five or six bedrooms with shared lounge, kitchen, dining and laundry facilities.

There are no catering services at Burwood so students must prepare their own meals. The cost of living in these residences in 2014 will range between \$9694 and \$11 745. This cost includes:

- accommodation (two trimesters)
- utilities
- activities fee
- building maintenance levy
- insurance on room contents
- telecommunications charge (including Wi-Fi).

Geelong Waurin Ponds Campus

Our [accommodation at the Geelong Waurin Ponds Campus](#) comprises single rooms with communal lounge, kitchen, bathroom and laundry facilities. Evening meals are provided in the dining hall from Monday to Thursday.

The cost of living in these residences in 2014 will be \$10 191, which includes:

- accommodation (two trimesters)
- catering package (four meals per week)
- utilities
- activities fee
- building maintenance levy
- insurance on room contents
- telecommunications charge (including Wi-Fi).

There is separate housing for 30 medical students in 10 accommodation pods. Each pod comprises individual units offering superb living and study facilities.

Additional new self-contained, single-room residences will open in 2014 consisting of a bed/living space, kitchenette and bathroom. The cost for these will be between \$9360 and \$10 080 for two trimesters.

Warrnambool Campus

At the [Warrnambool Campus accommodation](#) 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 architecturally-designed accommodation opening in 2014.

The cost of living at the Warrnambool Campus in 2014 will be \$8457 for the older residences and between \$9360 and \$10 080 for the new residences. The cost includes:

- accommodation (two trimesters)
- catering package (three meals per week)
- utilities
- activities fee
- building maintenance levy
- insurance on room contents
- telecommunications charge (including Wi-Fi).

+ 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 have their own bedroom and usually share the kitchen, bathroom and living areas with the other occupants. Some bills may be included in the weekly rent and rooms are often furnished. It is important that students check with the landlord or real estate agent before making any financial commitments.

| Approximate weekly rental costs of shared housing per student | |
|---|-------------|
| Melbourne | \$150–\$170 |
| Geelong | \$150–\$170 |
| Warrnambool | \$120–\$140 |

All costs are average approximations only and will vary depending on location, type of housing and number of students sharing the accommodation.

Deakin housing service

[Our off-campus housing service](#) helps students find rental apartments or houses with other students, host families or community hostels.

We have housing officers at each campus ready to assist. Officers can access the housing database, identify suitable properties, make appointments to view properties, assist with completing application and rental forms, and help students understand their rights and responsibilities as a tenant.

The costs associated with renting vary depending on a number of factors including:

- the campus location – rents are generally higher in Melbourne than in Geelong or Warrnambool,
- single or shared accommodation – shared is usually cheaper,
- the type of residence – depends on the size, age and quality of the building.

Students also need to factor in the cost of travel to campus, utility bills, furniture, etc.

+ Living costs

Every student's financial situation is different and will vary depending on their financial background, lifestyle factors and ongoing income.

In addition to the costs of accommodation, students also need to budget for expenses such as telephone, water and electricity bills, food and their social life.

There are also costs associated with setting up a new home such as buying furniture, crockery, cutlery, bedding, towels, small appliances, and other items. The amount of money students need depends on where they are going to live and what household items they can bring with them from home. If they live on campus some of these expenses will be covered as part of their accommodation package.

+ Travel

Public transport

All of Deakin's campuses are well served by public transport and full-time students may be eligible for a concession card.

The cost of public transport varies depending on location and distance. Students who travel regularly can purchase an annual student pass or ticket for between \$250 and \$500.

Regional travel in Geelong and Warrnambool is cheaper than travel within metropolitan Melbourne. [More detailed information is available from Public Transport Victoria.](#)

Driving to campus

Students who drive to campus need to factor in associated costs such as registration, petrol, servicing and parking. In 2013, the annual permit for students to park on campus cost \$250.

Carpooling is a great way to save money and meet new people. There is a [carpooling system operating on the Melbourne Burwood Campus](#), which enables students to share travel time and costs with others.

Students can compare the cost of driving, cycling, walking and taking metropolitan public transport to Deakin by using the [Deakin Transport Spendometer](#).

+ Academic costs

There are a range of academic costs associated with studying that students need to budget for. These costs vary depending on the course and 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 are required to have access to a computer and reliable internet connection. There are numerous computer labs and spaces available on all campuses for students to use, and laptops can be loaned at the Burwood library for two hour periods. Students can also borrow Kindle e-book readers from each campus library for 14 day periods.

If students choose to purchase a computer, there is 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.

Books, stationery, printing and photocopying

Students need to purchase stationery such as pens and notebooks. Most subjects have essential or recommended textbooks, although increasingly course materials are web based and available online. Students are advised to purchase only the textbooks listed as essential by their course coordinator, as others can be borrowed from the library or shared with other students.

Students should budget approximately \$700 per year for essential texts and materials. They also need to factor in a few dollars per week for photocopying or printing of resources.

+ Examples of specific costs for individual courses

Courses in the Faculty of Arts and Education

- Some specialisations or major sequences (for example, media and communication, visual communication design, photography, and film and digital media) may require students to have access to a camera. These can be borrowed from the Library or Faculty Office.
- Creative arts (drama) students are required to have appropriate dance clothes and/or footwear.
- Creative arts (visual arts) students need to purchase art supplies and materials in order to complete their assessment pieces.

Courses in the Faculty of Business and Law

- There are no specific costs associated with studying courses in this faculty apart from the required textbooks and stationery.

Courses in the Faculty of Health

- Nursing and midwifery students need to spend approximately \$180 on their clinical placement uniform and name badge at the commencement of their course. This should last for the duration of the course. They are also required to purchase a clinical instrument pack for \$199, which will last for the duration of the course and into their professional career.
- Occupational therapy students need to buy a polo shirt for approximately \$35 at the commencement of their course. Additional materials at a cost of approximately \$60 are required for third and fourth year practical classes.

- Some students studying within this faculty also need to undertake an annual police check (approximately \$34) and possibly get immunisations if working in a clinical setting.
- Some courses 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

- Science students need to purchase a laboratory coat and safety glasses for approximately \$60 at the commencement of their course, which will last the duration of the course.
- 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 need to spend approximately \$400 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

All students are issued with a Deakin Card, which is their student ID, library card and printer card. In some cases, the Deakin Card is used to gain access to teaching spaces or labs, or to borrow equipment.

Students can also load money onto their Deakin Card to use on campus to pay for photocopying, printing, books, stationery, sports facilities, food and vending machines. This is a great way to assist with budget management and parents and guardians can load money onto the card to contribute to course-related expenses.

+ Avenues for financial support

There are lots of ways for students to secure some income and financial support both before and during their time at Deakin.

Studying part time or off campus often gives students more time to devote to paid work and also reduces transport costs. Alternatively, taking some time away from study to work and save is often a good strategy. This is referred to as 'deferring' if students take some time off prior to commencing their degree, or 'intermitting' if they start their degree and then take a break later.

Working and studying

The majority of students work during their degrees – in casual employment or in a workplace that relates to their degree. There are many benefits to working while studying. It can be a great way to ease the financial pressure of being a student, improve career prospects, increase confidence, and help students gain valuable references and work experience.

Students may find a job through their own connections, or keep the job they had through secondary school. It's also worth paying a visit to Deakin's [JobShop](#), part of the Careers and Employment Unit, to find out about part-time and casual jobs on or around campus.

Scholarships

There is a range of [scholarships offered by Deakin](#) and external bodies. Some scholarships are awarded at the commencement of study and for the duration of the course, while there are other avenues for financial support at different stages of the study journey.

Financial assistance

[Deakin's Division of Student Administration](#) provides advice and information about student loans, government student assistance, budgeting and most matters relating to student finances. The University provides interest free student loans, for study related expenses, to students who are in financial need and are progressing satisfactorily with their studies.

Deakin has a useful [budget planner](#) that students can use to assist with managing their expenses.

The [MoneySmart website also has a comprehensive budget planner](#) that allows users to track all aspects of income and expenditure and see exactly where their money is being spent.

+ Sample budgets for Deakin students

Below are some examples of student budgets, based on different courses, campuses and living situations. They are intended as a guide only, to assist students to work out their own approximate university expenses and prepare a [budget plan](#).

The examples provided do not represent an exhaustive list of expenses that may be incurred and do not take into account a student's personal requirements or circumstances.

All costs are average approximations only and based on a 12-month period unless stated otherwise and the actual amount incurred may differ from the amounts used in the examples.

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

| | |
|---|----------|
| Study expenses | |
| Student services fee (two trimesters) | \$182 |
| Internet | \$ |
| Course materials/books/texts | \$700 |
| Course-related equipment/uniforms | \$400 |
| HECS-HELP | Deferred |
| Household expenses | |
| Rent/board | \$0 |
| Residential fees (two trimester package) | \$11 745 |
| Household contribution/food/supplies | \$5200 |
| Electricity | \$0 |
| Gas | \$0 |
| Water | \$0 |
| Telephone/mobile | \$840 |
| Furniture (current year only) | \$0 |
| General establishment costs | \$0 |
| Personal expenses | |
| Takeaway food | \$2555 |
| Medical/dental/optical expenses | \$500 |
| Personal costs (clothing/shoes) | \$1200 |
| Entertainment/sporting/memberships | \$1040 |
| Transport expenses | |
| Petrol/parking | \$0 |
| Public transport (fares/concession cards) | \$500 |
| Additional car costs (e.g. repairs/insurance) | \$0 |
| | |
| Total annual expenditure | \$24 862 |
| Average monthly expenditure | \$2071 |

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

| | |
|---|----------|
| Study expenses | |
| Student services fee (two trimesters) | \$182 |
| Internet | \$ |
| Course materials/books/texts | \$700 |
| Course-related equipment/uniforms | \$60 |
| HECS-HELP | Deferred |
| Household expenses | |
| Rent/board | \$0 |
| 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 | \$2555 |
| Medical/dental/optical expenses | \$500 |
| Personal costs (clothing/shoes) | \$1200 |
| Entertainment/sporting/memberships | \$1040 |
| Transport expenses | |
| Petrol/parking | \$2600 |
| Public transport (fares/concession cards) | \$0 |
| Additional car costs (e.g. repairs/insurance) | \$1700 |
| | |
| Total annual expenditure | \$11 377 |
| Average monthly expenditure | \$948 |

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

| | |
|---|----------|
| Study expenses | |
| Student services fee (two trimesters) | \$182 |
| Internet | \$250 |
| Course materials/books/texts | \$700 |
| Course-related equipment/uniforms | \$0 |
| HECS-HELP | Deferred |
| Household expenses | |
| Rent/board | \$7280 |
| Residential fees | \$0 |
| Household contribution/food/supplies | \$5200 |
| Electricity | \$500 |
| Gas | \$500 |
| Water | \$250 |
| Telephone/mobile | \$840 |
| Furniture (current year only) | \$500 |
| General establishment costs | \$450 |
| Personal expenses | |
| Takeaway food | \$2555 |
| Medical/dental/optical expenses | \$500 |
| Personal costs (clothing/shoes) | \$1200 |
| Entertainment/sporting/memberships | \$1040 |
| Transport expenses | |
| Petrol/parking | \$2060 |
| Public transport (fares/concession cards) | \$0 |
| Additional car costs (e.g. repairs/insurance) | \$1700 |
| | |
| Total annual expenditure | \$25 707 |
| Average monthly expenditure | \$2142 |

First-year visual arts student, living in residences at the Geelong Waurun Ponds Campus, using public transport.

| | |
|---|--------------------------|
| Study expenses | |
| Student services fee (two trimesters) | \$182 |
| Internet | \$ |
| Course materials/books/texts | \$700 |
| Course-related equipment/uniforms | Variable but allow \$500 |
| HECS-HELP | Deferred |
| Household expenses | |
| Rent/board | \$0 |
| Residential fees (two trimester package) | \$10 191 |
| Household contribution/food/supplies | \$1485 |
| Electricity | \$0 |
| Gas | \$0 |
| Water | \$0 |
| Telephone/mobile | \$840 |
| Furniture (current year only) | \$0 |
| General establishment costs | \$0 |
| Personal expenses | |
| Takeaway food | \$2555 |
| Medical/dental/optical expenses | \$500 |
| Personal costs (clothing/shoes) | \$1200 |
| Entertainment/sporting/memberships | \$1040 |
| Transport expenses | |
| Petrol/parking | \$0 |
| Public transport (fares/concession cards) | \$385 |
| Additional car costs (e.g. repairs/insurance) | \$0 |
| | |
| Total annual expenditure | \$19 578 |

| | |
|-----------------------------|--------|
| Average monthly expenditure | \$1631 |
|-----------------------------|--------|
