



Financial and Business Services Division

Tax Tips for University Students

Deakin University provides this guide as general information only and advises that students should seek their own independent advice either through contacting their taxation advisor, the Australian Taxation Office or both.

This guide provides some useful tips to help university students understand their tax obligations.

For many, that could mean the difference between paying the right amount of tax and getting lumped with a tax bill at the end of the year.

Do I need a tax file number?

If you don't already have a tax file number (TFN), you should apply for one.

It is not compulsory to have a TFN but without one you cannot defer your higher education fees or receive Youth Allowance, Newstart or Austudy.

If you are working and do not have a TFN your employer must take 46.5 per cent of your wages in tax.

Do I have to lodge a tax return?

If tax has been withheld from any income you received you will generally need to lodge a tax return to recover any refund due.

You may also be entitled to claim certain deductions, such as self-education expenses, if your studies relate to your job.

The Tax Office website has an [online calculator](#) to help you decide if you need to lodge a tax return. Visit <http://www.ato.gov.au/individuals/> and select 'Calculators'.

You can use e-tax, the Tax Office's online lodgment facility, to lodge your tax return when it's due.

Am I entitled to superannuation?

Your employer has to pay super contributions for you if you are eligible. To be eligible you must:

- be at least 18 years of age and under 70
- be paid at least \$450 (before tax) in a calendar month, and
- work full-time, part-time or on a casual basis.

If you are under 18, you are eligible for compulsory super guarantee if you work more than 30 hours a week.

If you have any questions about superannuation, call the Tax Office on **13 10 20**.

How do I repay my HELP debt?

You can start repaying your HELP debt at any time by making voluntary repayments.

Voluntary repayments of \$500 or more receive a bonus discount of 10% and can significantly help reduce your total HELP debt.

You can choose to start to repay your HELP debt when you earn above the minimum repayment threshold of \$39,824 per year, or \$765 per week.

Don't forget that if you work more than one job or work full-time during the holidays, you may earn more than the weekly threshold of \$765.

If you don't tell your employer you have a HELP debt and you earn more than \$39,824 you may receive a bill when your tax return is processed at the end of the financial year.

More information

More information about TFNs, HELP debts, superannuation and lodging a tax return is available at www.ato.gov.au or by calling **13 28 61**.