



AUSTRALIAN TAXATION OFFICE

HIGHER EDUCATION SUPPORT ACT 2003 and STUDENT ASSISTANCE ACT 1973

Factor to Index an Accumulated HELP and Accumulated Financial Supplement Debt

I, JANE ASHWIN, of the Australian Taxation Office, HEREBY NOTIFY, pursuant to section 140-20 of the Higher Education Support Act 2003 and subsection 12ZF(7A) of the Student Assistance Act 1973 that 1.021 is the HELP and Financial Supplement debt indexation factor for 1 June 2015 to be used in working out accumulated HELP and accumulated Financial Supplement debts for the 2014-2015 financial year.

In accordance with section 140-10 of the Higher Education Support Act 2003 and subsection 12ZF(6) of the Student Assistance Act 1973, the HELP and Financial Supplement debt indexation factor is the number worked out to three decimal places using the formula:

the sum of the index number for the March 2015 quarter and the index numbers for the three immediately preceding quarters

divided by

the sum of the index number for the March 2014 quarter and the index numbers for the three immediately preceding quarters,

where index number, in relation to a quarter, means the All Groups Consumer Price Index number, being the weighted average of the eight capital cities, published by the Australian Statistician in respect of that quarter.

$$\begin{aligned}
\text{Indexation factor for 1 June 2015} &= \frac{\text{Mar15} + \text{Dec14} + \text{Sep14} + \text{Jun14}}{\text{Mar14} + \text{Dec13} + \text{Sep13} + \text{Jun13}} \\
&= \frac{106.8 + 106.6 + 106.4 + 105.9}{105.4 + 104.8 + 104.0 + 102.8} \\
&= 425.7 \text{ divided by } 417.0 \\
&= 1.021 \text{ (to three decimal places)}
\end{aligned}$$

The indexation factor is 1.021 and the effective percentage increase is 2.1%.

Dated this 29th day of April 2015

Jane Ashwin