Trade Support Loans – At a glance

What is a Trade Support Loan?

A Trade Support Loan can help you pay for your everyday living expenses while you undertake your apprenticeship or traineeship. It is an interest-free government funded loan that is paid in monthly instalments for up to six months at a time. Your debt is indexed annually and you will get a 20 per cent discount on your debt when you have successfully completed your apprenticeship.

Am I eligible?

You may qualify for loan payments under the Trade Support Loans program if:

- you are undertaking a Certificate III or IV level qualification leading to an occupation specified on the Trade Support Loans Priority List; or
- you are undertaking a Certificate II, III or IV level agricultural qualification; or
- you are undertaking a Certificate II, III or IV level horticultural qualification in rural or regional Australia (as determined by the list of eligible postcodes).

Full-time, part-time and school based apprentices and trainees can access the loan.

How much can I borrow?

You decide how much money you borrow with a Trade Support Loan. You could borrow just a small amount over a few months or receive payments over the four years of your apprenticeship, up to the lifetime limit of $22,890 (for 2022-23).

TSL Payments are made monthly:

- $763.00 per month in year one of your apprenticeship
- $572.25 per month in year two of your apprenticeship
- $381.50 per month in year three of your apprenticeship
- $190.75 per month in year four of your apprenticeship

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

What can I spend the loan on?

It's your loan so you choose how to spend the money. You could use the loan to cover living expenses, buy work equipment like tools or boots, or save your payments to buy a car. Whatever you do, remember you will have to pay the money back.

real skills for real careers

How do I pay the loan back?

You will start repaying your Trade Support Loan once you have reached the compulsory repayment threshold of $48,361 (for 2022-23). Repayments are made through the income tax system (like a university HELP loan).

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.