

# Can I Salary Package with HELP Debt?

The Higher Education Loan Program (HELP) is a loan scheme run by the Federal Government to help eligible students pay the cost of tertiary education. Ex-students quickly learn that they can pay their student debt off sooner by salary packaging



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## When do I start repaying my HELP debt?

You are required to start repaying your HELP debt once your annual income exceeds the minimum threshold of \$54,435 (see table at right).

## Is interest charged on my HELP debt?

No, but the balance owing is adjusted annually to keep pace with the cost of living. The adjustment factor used is the Consumer Price Index (CPI) released each March.

## What does Salary Packaging have to do with it?

The ATO includes your Reportable Fringe Benefit Amounts (RFBA) when calculating your HELP Repayment Income. Your RFBA is recorded on your pay summary at tax time to show how much you salary packaged for the period. By salary packaging, you may be elevated to a higher repayment threshold and be required to repay more.

## How Eziway helps

Eziway will calculate your HELP repayment rate to include the impact of salary packaging. If your repayment rate increases, you will need to notify Payroll to withhold additional post-tax funds to cover any predicted shortfall.

## Dedicated service model

Our Salary Packaging Calculator factors in HELP debt to confirm if a portion of the savings you enjoy from salary packaging should be put toward additional contributions to your student loan. Your dedicated Client Services Team can be contacted on 1800 932 394 and will gladly assist you in your research.

### Disclaimers:

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Income thresholds and HELP rates for 2024-2025	
Below \$54,435	Nil
\$54,435 – \$62,850	1.0%
\$62,851 – \$66,620	2.0%
\$66,621 – \$70,618	2.5%
\$70,619 – \$74,855	3.0%
\$74,856 – \$79,346	3.5%
\$79,347 – \$84,107	4.0%
\$84,108 – \$89,154	4.5%
\$89,155 – \$94,503	5.0%
\$94,504 – \$100,174	5.5%
\$100,175 – \$106,185	6.0%
\$106,186 – \$112,556	6.5%
\$112,986 – \$119,309	7.0%
\$119,310 – \$126,467	7.5%
\$126,468 – \$134,056	8.0%
\$134,057 – \$142,100	8.5%
\$142,101 – \$150,626	9.0%
\$150,627 – \$159,663	9.5%
\$159,663 and above	10.0%

### Repaying multiple loans

From 1 July 2019, Student Financial Supplement Scheme (SFSS) debts are repaid after a HELP debt is discharged. SFSS debts have been paid concurrently with HELP debts before this change.

The repayment thresholds for SFSS has also been brought into line with the HELP repayment thresholds (above) from 2019–20, instead of the three-tier repayment threshold which existed prior to 1 July 2019.