

FINANCIAL SUPPORT OPTIONS

Current as at:
16 April 2020

This information sheet is part of a series aiming to support young Australians who have been affected by the COVID-19 crisis. *This does not constitute financial advice. You should make your own judgement about what is right for you.* It provides concise information on some of the current financial support options available.

Although the situation is currently evolving, this information is up-to-date based on a desktop review of online resources on **16 April 2020**. Links to all external resources relied upon have been provided (in underline). We will be providing further updates as they become available.

If you want to follow our updates, follow our [Facebook Page here](#).

1. WHERE CAN I ACCESS DIRECT FINANCIAL SUPPORT?



Government financial support is available for a range of payment recipients. For young people, the relevant payment recipients are:

- [ABSTUDY](#),
- [Austudy](#),
- [JobSeeker Payment](#) (or before 20 March, [Newstart Allowance](#)), and
- [Youth Allowance](#).

Fortnightly payments from your employer may be available under [JobKeeper](#). From mid-April, you can also [access your super](#).

Eligibility for government support varies by program. More information is available [here](#) and below.

Some universities and other educational institutions have existing bursary programs available. Some are providing COVID-19 specific financial support for some of their students.

For example, [USYD](#) is offering financial assistance for some international students affected by COVID-19 travel restrictions, in addition to its [bursary](#) regime.

Eligibility for support varies by institution. More information is available on each university's respective websites.

There are options available to alter the repayments required for energy, rent, and bills during financial hardship.

Some energy providers have financial hardship programs (e.g., [Origin](#)) which provide payment extensions and tailored payment plans. Similar options are available for phone bills (e.g., [Telstra](#)).

There are further announcements expected regarding rent. However, you can attempt to negotiate with your landlord in the meantime.

2. HOW DO I ACCESS GOVERNMENT FINANCIAL SUPPORT?



Although there are other government support schemes available, we consider these the most relevant for young Australians. You can register your intention to claim through [myGov](#) or [phone](#). Payments will be backdated from this date. You can then apply later (see below). Note: these schemes may require further commitments to receive payments. [JobKeeper](#) is available through [your employer](#).

ABSTUDY

Eligibility: You must be:

- An Aboriginal or Torres Strait Islander Australian,
- In an approved course, Australian Apprenticeship or traineeship, and
- Not getting another payment to study or train.

Income tests [apply](#). More information available [here](#). Further information on applying [here](#).

JOBSEEKER PAYMENT

Eligibility: You must be:

- Between 22 and Age Pension age,
- Your income is under the [test limits](#),
- You meet [residence rules](#), and
- You meet Services Australia's definition of [unemployed](#) and you're looking for work or you're [sick and injured](#) and unable to do your usual work or study for a short time.

More information available [here](#). Further information on applying [here](#).

JOBKEEPER (ASK YOUR EMPLOYER)

Eligibility: You must be:

- At least 16,
- Have been employed by an [eligible employer](#) (Note: for casuals - on a regular basis for longer than 12 months) as at 1 March 2020.
- Meet [residence rules](#), and
- Not receiving JobKeeper payments from another employer.

More information available [here](#). Note: your employer must also be [eligible](#).

AUSTUDY

Eligibility: You must be:

- 25 or older,
- A full time student in an approved course or Australian Apprenticeship, and
- Under the [income test limits](#) (assets test waived for new claims from 25 March 2020 to 25 September 2020).

More information available [here](#). Further information on applying [here](#).

YOUTH ALLOWANCE

Eligibility: You must be:

- 16 to 21 and looking for full time work,
- 18 to 24 and studying full time,
- 16 to 24 and doing a full time Australian Apprenticeship,
- 16 to 17 and independent and needing to live away from home to study, or
- 16 to 17, studying full time and have completed year 12 equivalent.

Income tests [apply](#). More information for students/apprentices [here](#) and for job seekers [here](#). Further information on applying for students/apprentices [here](#) and for job seekers [here](#).

EARLY RELEASE OF SUPER

Eligibility: This will be available from 20 April. More information on current eligibility criteria is available [here](#). This allows you to [access your existing super savings](#) rather than receive direct financial support from the government.

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