Funding for International Student Tuition Assurance Welcome

The Australian Government’s announcement that it would fund the Education Services for Overseas Students (ESOS) Assurance Fund will provide welcome certainty to international students, the Australian Council for Private Education and Training (ACPET) said today.

Welcoming the announcement, ACPET CEO, Andrew Smith, said he was pleased the Government had recognised its responsibility to contribute to the financial sustainability of the $15 billion international education sector.

“All Australians are the beneficiaries of a thriving international education sector, which diversifies and enriches our national culture, forges longstanding professional links between Australia and the rest of the world and contributes more than $15 billion to our national economy each year.

“It makes sense that the Federal Government should see fit to provide some financial certainty to a sector from which the nation benefits so greatly,” Mr Smith said.

Mr Smith said that international students in Australia benefited greatly during the past 12 months from the protection offered by a consumer protection framework that is unique among the world’s leading international education destinations.

“Throughout the past difficult year for our sector, several thousand students affected by college closures have been placed in a comparable course at a nearby institution without financial disadvantage thanks to the ACPET-administered Tuition Assurance Scheme.

“The sector itself has gone far above and beyond the legislative requirements placed upon it because of a steadfast commitment to minimising the disruption to students and ensuring they are not left out of pocket or without an educational future.

“We have long advocated for the Australian Government to also meet its responsibility to provide financial certainty to the industry and students, so today’s announcement is a welcome move that should help to ensure Australia continues to be a destination of choice for international students.”

About ACPET:
ACPET is the Australian Council for Private Education and Training - the national industry association for independent providers of post-compulsory education and training, for Australian and international students.