



# Student Loan

## January to March 2025

The [Student Loan Scheme](#) helps students to pay for course fees (compulsory fees charged by education providers), course-related costs (e.g. books, computer, travel) and living costs.

For this report, a student is defined as a person who received at least one payment under this scheme from [StudyLink](#) in the calendar year, up to the end of the specified reporting month. The data in this report is cumulative calendar year-to-date figures. Amounts are rounded to the nearest dollar and all percentages are computed using randomly rounded numbers, and then rounded to one decimal point. Total percentages may not add up to exactly 100 percent because of rounding effects. In line with the Ministry of Social Development's confidentiality policy, all numbers of people in this document have been randomly rounded to base three. The last three years of data and annual comparisons are presented in summary tables. Earlier figures are included in the Student Loan data file.

### 1

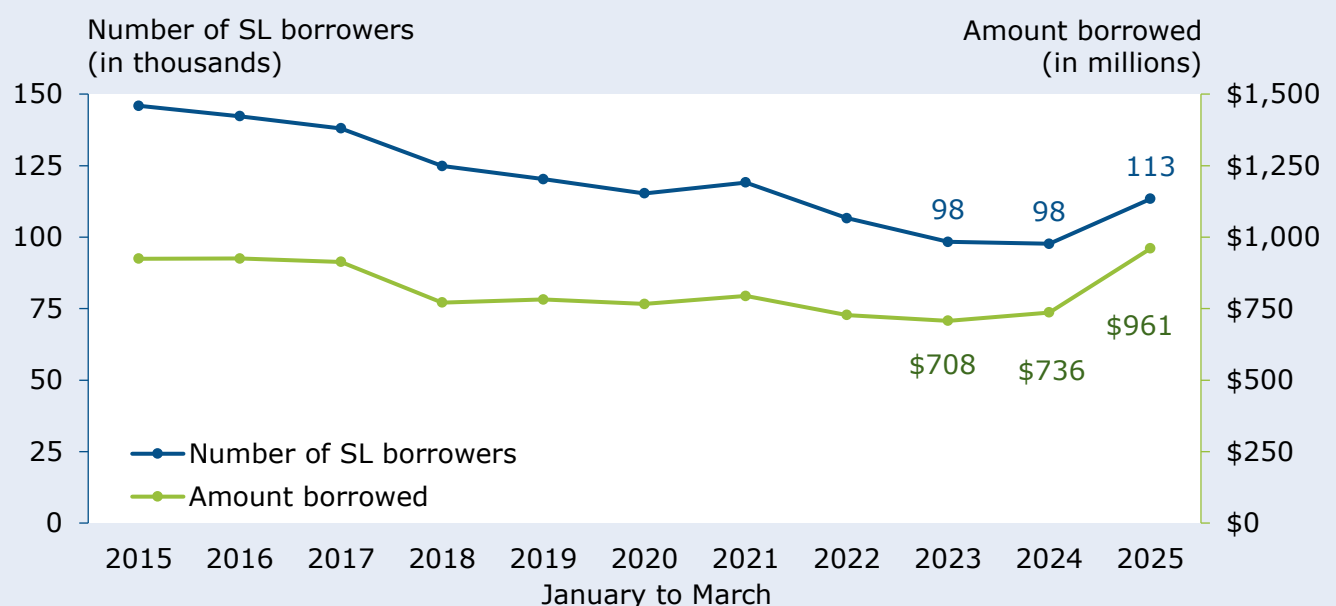
#### Number of borrowers and amount paid

**More students drew down a student loan from January to March 2025 than in the same period in 2024.**

From January to March 2025, 113,397 students borrowed under the Student Loan (SL) Scheme. This was 15,723 more students (16.1 percent) when compared with the same period in 2024.

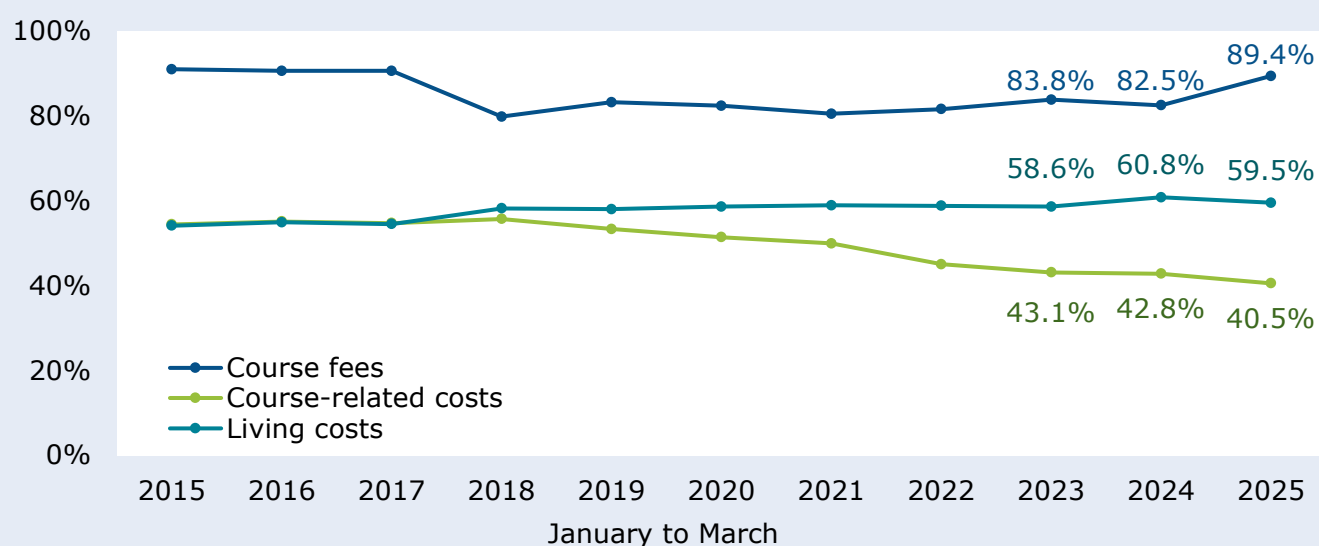
From January to March 2025, the total amount borrowed for course fees, course-related costs, and living costs was \$960.9 million. This was an increase of 30.5 percent when compared with the same period in 2024.

**Figure 1.1: Number of SL borrowers and amount borrowed, January to March 2015–2025**



From January to March 2025, 89.4 percent of SL borrowers borrowed to pay for course fees.

**Figure 1.2: Proportion of SL borrowers by loan component, January to March 2015–2025**



**Note:** From April 2020, course-related costs entitlement was increased for study in 2020 as part of the COVID-19 tertiary support package.

Below is a summary table with year-on-year comparisons over the previous three years.

**Table 1.1: Number of SL recipients, amount borrowed, and average amount borrowed, by loan component**

Loan component	January to March			Annual change	
	2023	2024	2025	2023–24	2024–25
Course fees	82,404	80,541	101,331	-2.3%	25.8%
Course-related costs	42,426	41,838	45,978	-1.4%	9.9%
Living costs	57,648	59,361	67,521	3.0%	13.7%
<b>Total number of Student Loan borrowers</b>	<b>98,352</b>	<b>97,674</b>	<b>113,397</b>	<b>-0.7%</b>	<b>16.1%</b>
Amount borrowed for course fees	\$596,216,314	\$612,106,349	\$827,870,802	2.7%	35.2%
Amount borrowed for course-related costs	\$37,640,652	\$37,589,137	\$40,954,782	-0.1%	9.0%
Amount borrowed for living costs	\$73,783,919	\$86,741,074	\$92,026,950	17.6%	6.1%
<b>Total amount borrowed</b>	<b>\$707,640,885</b>	<b>\$736,436,560</b>	<b>\$960,852,534</b>	<b>4.1%</b>	<b>30.5%</b>
Average course fees	\$7,235	\$7,600	\$8,170	5.0%	7.5%
Average course-related costs	\$887	\$898	\$891	1.2%	-0.8%
Average living costs	\$1,280	\$1,461	\$1,363	14.1%	-6.7%

**Note 1:** Separate rows for establishment fees, repayments and refunds are not included in the above summary table but are available in the downloadable Excel file.

**Note 2:** The overall increases in borrowers and borrowing for compulsory fees reflects the fact that the first-year Fees Free scheme was replaced with a final-year Fees Free scheme from 1 January 2025, meaning that students are now borrowing for fees in their first year of study. Under the final-year Fees Free scheme, fees for students' final years will be refunded on application following completion of their qualification.

## 2

### Education providers

From January to March 2025, there were 82,908 students who drew down SL for study at University only. This was an increase of 10,260 students (14.1 percent) when compared with the same period in 2024 (72,648).

The number of students who drew down SL for study at only Te Pūkenga was 19,926. This was an increase of 3,360 students (20.3 percent) when compared with the same period in 2024 (16,566).

Below is a summary table with year-on-year comparisons over the last three years.

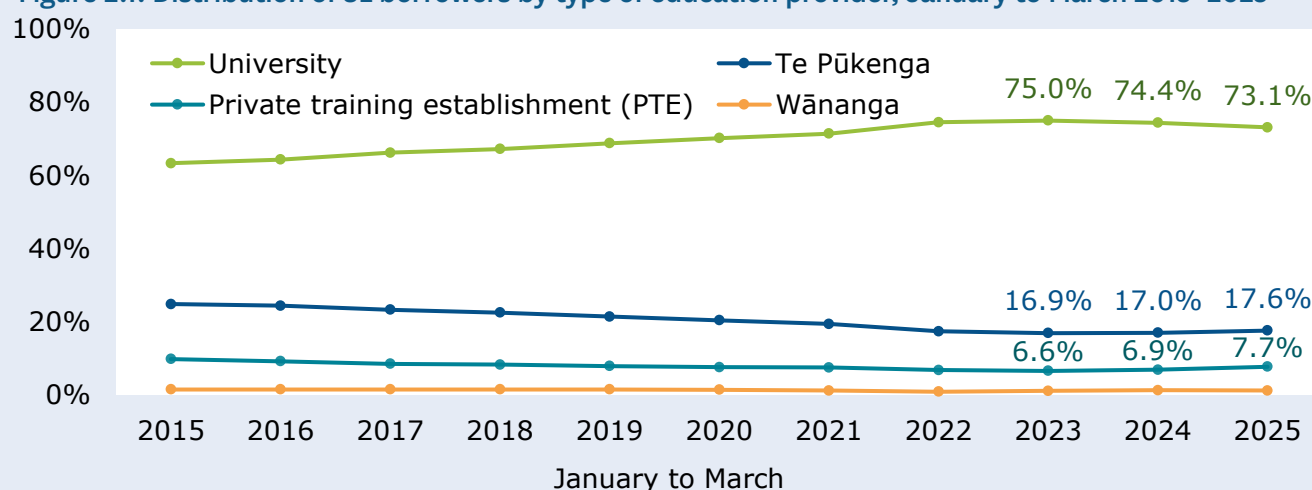
**Table 2.1: Number of SL borrowers by type of education provider**

Type of provider	January to March			Annual change	
	2023	2024	2025	2023–24	2024–25
University	73,752	72,648	82,908	-1.5%	14.1%
Te Pūkenga	16,626	16,566	19,926	-0.4%	20.3%
Private training establishment (PTE)	6,495	6,777	8,784	4.3%	29.6%
Wānanga	1,068	1,278	1,383	19.7%	8.2%
Multiple and other providers	411	402	399	-2.2%	-0.7%
<b>Total number of Student Loan borrowers</b>	<b>98,352</b>	<b>97,674</b>	<b>113,397</b>	<b>-0.7%</b>	<b>16.1%</b>

**Note:** “Multiple and other providers” includes combinations of providers (e.g. University and Te Pūkenga, PTE and University) that some students attended during the specified reporting period.

Students attending only University made up 73.1 percent of SL recipients, followed by students attending only Te Pūkenga at 17.6 percent.

**Figure 2.1: Distribution of SL borrowers by type of education provider, January to March 2015–2025**



**Note:** To avoid double counting, the figure above excludes a small number of students attending more than one provider type.



**Table 2.2: Amount borrowed for course fees by type of education provider**

Type of provider	January to March			Annual change	
	2023	2024	2025	2023–24	2024–25
University	\$466,708,206	\$477,963,484	\$640,837,296	2.4%	34.1%
Te Pūkenga	\$84,056,166	\$84,855,279	\$118,020,790	1.0%	39.1%
Private training establishment (PTE)	\$39,826,070	\$43,091,285	\$62,032,538	8.2%	44.0%
Wānanga	\$2,540,113	\$3,269,444	\$3,924,988	28.7%	20.1%
Multiple and other providers	\$3,085,758	\$2,926,857	\$3,055,190	-5.1%	4.4%
<b>Total amount borrowed for course fees</b>	<b>\$596,216,314</b>	<b>\$612,106,349</b>	<b>\$827,870,802</b>	<b>2.7%</b>	<b>35.2%</b>

**Note:** “Multiple and other providers” includes combinations of providers (e.g. University and Te Pūkenga, PTE and University) that some students attended during the specified reporting period.

## 3

### Demographics of Student Loan borrowers

The following tables provide a summary profile of SL borrowers from January to March, for the previous three years. Detailed data series are available in the SL data file.

**Table 3.1: SL borrowers by age group**

Age group	January to March			Annual change	
	2023	2024	2025	2023–24	2024–25
16–17 years	780	882	2,652	13.1%	200.7%
18–24 years	69,639	69,321	82,446	-0.5%	18.9%
25–34 years	17,412	16,803	17,166	-3.5%	2.2%
35–44 years	6,993	7,038	7,281	0.6%	3.5%
45–54 years	2,922	3,024	3,225	3.5%	6.6%
55 years and older	600	606	630	1.0%	4.0%
<b>Total number of Student Loan borrowers</b>	<b>98,352</b>	<b>97,674</b>	<b>113,397</b>	<b>-0.7%</b>	<b>16.1%</b>

**Note 1:** Age is calculated as at the end of the period.

**Note 2:** A breakdown of “55 and older” is available in the Student Loan data file.



**Table 3.2: SL borrowers by gender**

Gender	January to March			Annual change	
	2023	2024	2025	2023-24	2024-25
Female	61,923	60,834	69,165	-1.8%	13.7%
Male	35,529	35,676	42,726	0.4%	19.8%
Gender Diverse	897	1,164	1,506	29.8%	29.4%
<b>Total number of Student Loan borrowers</b>	<b>98,352</b>	<b>97,674</b>	<b>113,397</b>	<b>-0.7%</b>	<b>16.1%</b>

**Table 3.3: SL borrowers by residential status**

Residential status	January to March			Annual change	
	2023	2024	2025	2023-24	2024-25
Citizen by birth	73,542	73,446	85,926	-0.1%	17.0%
Citizen	15,762	15,510	17,763	-1.6%	14.5%
Permanent resident	8,826	8,466	9,306	-4.1%	9.9%
Other	225	255	402	13.3%	57.6%
<b>Total number of Student Loan borrowers</b>	<b>98,352</b>	<b>97,674</b>	<b>113,397</b>	<b>-0.7%</b>	<b>16.1%</b>

**Note:** “Other” includes students who have refugee status, and those classified as protected person/s. Details of “Other” are included in the downloadable data file.

It is not mandatory for students to disclose their ethnicity and students may report more than one ethnicity.

The numbers presented in this table are total responses – students who reported more than one ethnic group were counted in each group they identified with. The total number of responses therefore does not add up to the total number of SL borrowers.

**Table 3.4: SL responses by ethnic group**

Ethnic group (total response)	January to March			Annual change	
	2023	2024	2025	2023-24	2024-25
European	66,003	65,298	74,976	-1.1%	14.8%
Māori	15,864	16,698	19,581	5.3%	17.3%
Pacific Peoples	8,898	9,054	11,115	1.8%	22.8%
Asian	18,219	18,930	22,974	3.9%	21.4%
Middle Eastern/Latin American/African	3,129	3,171	3,873	1.3%	22.1%
Other	384	366	393	-4.7%	7.4%
<b>Total borrowers with recorded ethnicity</b>	<b>96,249</b>	<b>96,429</b>	<b>112,272</b>	<b>0.2%</b>	<b>16.4%</b>
Not specified	2,100	1,245	1,128	-40.7%	-9.4%
<b>Total number of Student Loan borrowers</b>	<b>98,352</b>	<b>97,674</b>	<b>113,397</b>	<b>-0.7%</b>	<b>16.1%</b>

**Note:** A detailed breakdown of ethnic groups is included in the Student Loan data file.