



# Student Loan

## January to September 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

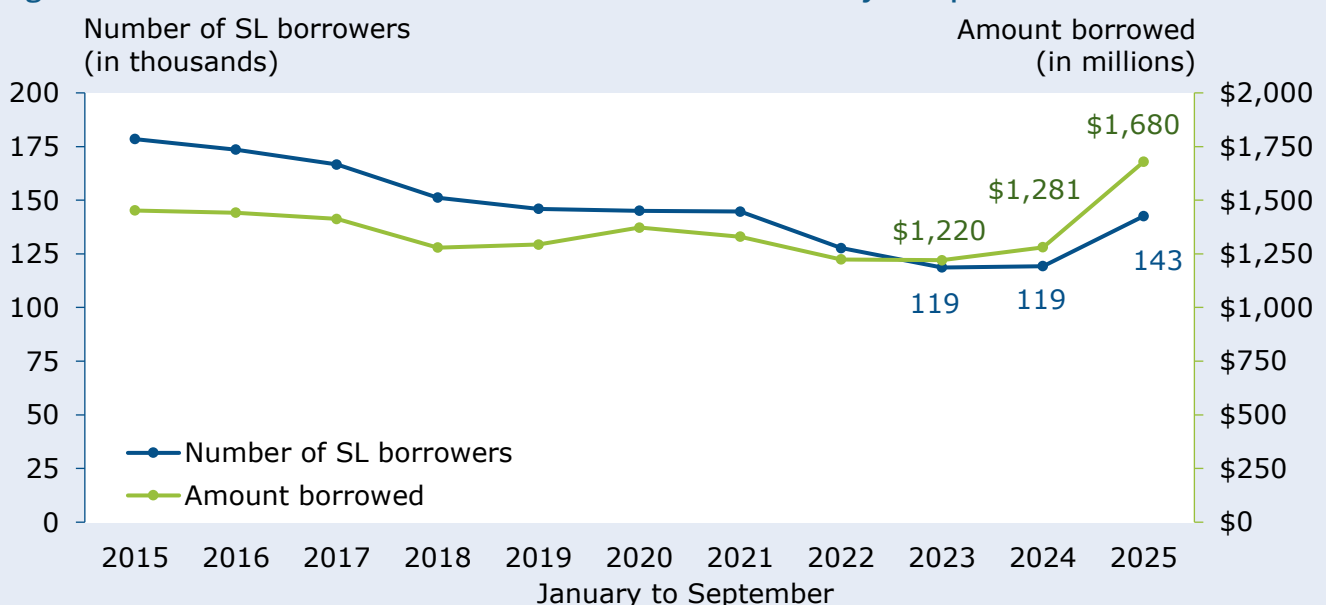
#### Number of borrowers and amount paid

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

From January to September 2025, 142,647 students borrowed under the Student Loan (SL) Scheme. This was 23,358 more students (up 19.6 percent) when compared with the same period in 2024.

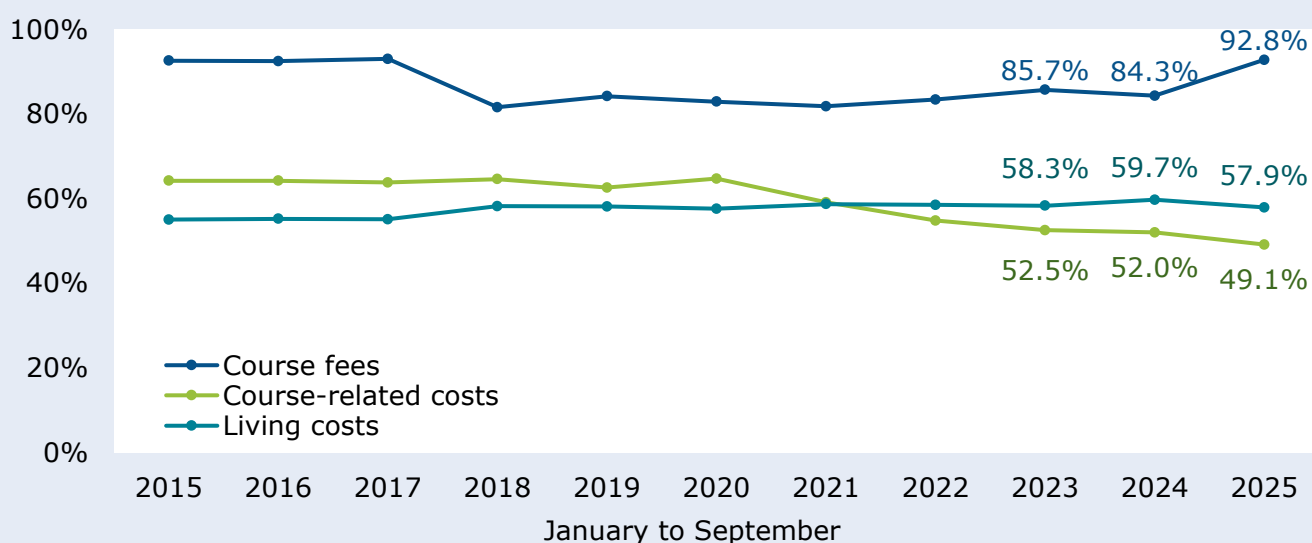
From January to September 2025, the total amount borrowed for course fees, course-related costs, and living costs was \$1,680.0 million. This was a rise of 31.1 percent when compared with the same period in 2024.

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



From January to September 2025, 92.8 percent of SL borrowers borrowed to pay for course fees.

**Figure 1.2: Proportion of SL borrowers by loan component, January to September 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 September			Annual change	
	2023	2024	2025	2023–24	2024–25
Course fees	101,697	100,584	132,414	-1.1%	31.6%
Course-related costs	62,274	62,031	70,029	-0.4%	12.9%
Living costs	69,201	71,184	82,599	2.9%	16.0%
<b>Total number of Student Loan borrowers</b>	<b>118,695</b>	<b>119,289</b>	<b>142,647</b>	<b>0.5%</b>	<b>19.6%</b>
Amount borrowed for course fees	\$747,359,485	\$765,668,716	\$1,079,173,922	2.4%	40.9%
Amount borrowed for course-related costs	\$59,381,921	\$59,377,404	\$66,705,382	0.0%	12.3%
Amount borrowed for living costs	\$413,486,799	\$455,950,815	\$534,084,938	10.3%	17.1%
<b>Total amount borrowed</b>	<b>\$1,220,228,205</b>	<b>\$1,280,996,934</b>	<b>\$1,679,964,242</b>	<b>5.0%</b>	<b>31.1%</b>
Average course fees	\$7,349	\$7,612	\$8,150	3.6%	7.1%
Average course-related costs	\$954	\$957	\$953	0.3%	-0.4%
Average living costs	\$5,975	\$6,405	\$6,466	7.2%	1.0%

**Note 1:** 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 September 2025, there were 95,949 students who drew down SL for study at University only. This was a rise of 12,894 students (up 15.5 percent) when compared with the same period in 2024 (83,055).

The number of students who drew down SL for study at only Te Pūkenga was 29,190. This was 6,180 more students (up 26.9 percent) when compared with the same period in 2024 (23,010).

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

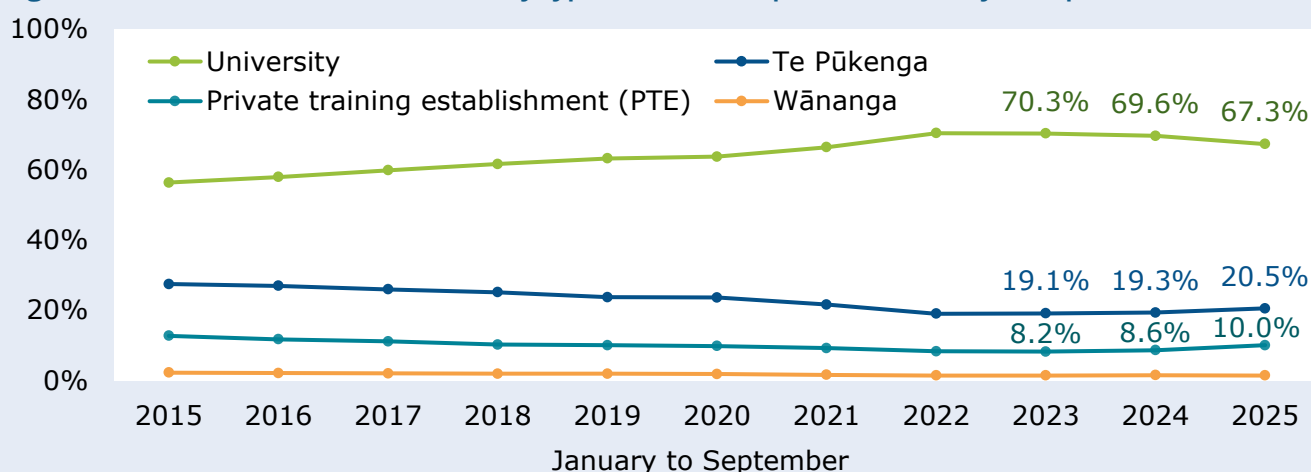
**Table 2.1: Number of SL borrowers by type of education provider**

Type of provider	January to September			Annual change	
	2023	2024	2025	2023–24	2024–25
University	83,469	83,055	95,949	-0.5%	15.5%
Te Pūkenga	22,644	23,010	29,190	1.6%	26.9%
Private training establishment (PTE)	9,789	10,299	14,232	5.2%	38.2%
Wānanga	1,665	1,794	1,992	7.7%	11.0%
Multiple and other providers	1,122	1,131	1,284	0.8%	13.5%
<b>Total number of Student Loan borrowers</b>	<b>118,695</b>	<b>119,289</b>	<b>142,647</b>	<b>0.5%</b>	<b>19.6%</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 67.3 percent of SL recipients, followed by students attending only Te Pūkenga at 20.5 percent.

**Figure 2.1: Distribution of SL borrowers by type of education provider, January to September 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 September			Annual change	
	2023	2024	2025	2023-24	2024-25
University	\$557,571,005	\$568,437,673	\$778,955,776	1.9%	37.0%
Te Pūkenga	\$111,618,452	\$113,965,956	\$171,599,232	2.1%	50.6%
Private training establishment (PTE)	\$64,864,668	\$69,427,613	\$111,476,118	7.0%	60.6%
Wānanga	\$3,954,194	\$4,552,692	\$5,766,911	15.1%	26.7%
Multiple and other providers	\$9,351,165	\$9,284,782	\$11,375,885	-0.7%	22.5%
<b>Total amount borrowed for course fees</b>	<b>\$747,359,485</b>	<b>\$765,668,716</b>	<b>\$1,079,173,922</b>	<b>2.4%</b>	<b>40.9%</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 September, 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 September			Annual change	
	2023	2024	2025	2023-24	2024-25
16-17 years	309	435	1,713	40.8%	293.8%
18-24 years	78,684	79,638	98,592	1.2%	23.8%
25-34 years	24,420	23,607	25,269	-3.3%	7.0%
35-44 years	9,942	10,170	11,073	2.3%	8.9%
45-54 years	4,296	4,392	4,860	2.2%	10.7%
55 years and older	1,044	1,041	1,137	-0.3%	9.2%
<b>Total number of Student Loan borrowers</b>	<b>118,695</b>	<b>119,289</b>	<b>142,647</b>	<b>0.5%</b>	<b>19.6%</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 September			Annual change	
	2023	2024	2025	2023-24	2024-25
Female	74,517	73,899	86,694	-0.8%	17.3%
Male	43,020	43,935	54,066	2.1%	23.1%
Gender Diverse	1,158	1,458	1,884	25.9%	29.2%
<b>Total number of Student Loan borrowers</b>	<b>118,695</b>	<b>119,289</b>	<b>142,647</b>	<b>0.5%</b>	<b>19.6%</b>

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

Residential status	January to September			Annual change	
	2023	2024	2025	2023-24	2024-25
Citizen by birth	88,311	89,127	106,563	0.9%	19.6%
Citizen	18,975	18,957	22,149	-0.1%	16.8%
Permanent resident	11,088	10,821	13,314	-2.4%	23.0%
Other	318	381	618	19.8%	62.2%
<b>Total number of Student Loan borrowers</b>	<b>118,695</b>	<b>119,289</b>	<b>142,647</b>	<b>0.5%</b>	<b>19.6%</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 September			Annual change	
	2023	2024	2025	2023-24	2024-25
European	77,757	77,556	90,390	-0.3%	16.5%
Māori	20,493	21,594	26,295	5.4%	21.8%
Pacific Peoples	11,670	12,225	15,873	4.8%	29.8%
Asian	21,927	22,986	29,085	4.8%	26.5%
Middle Eastern/Latin American/African	3,846	4,044	5,148	5.1%	27.3%
Other	477	459	498	-3.8%	8.5%
<b>Total borrowers with recorded ethnicity</b>	<b>116,397</b>	<b>117,825</b>	<b>141,123</b>	<b>1.2%</b>	<b>19.8%</b>
Not specified	2,298	1,467	1,524	-36.2%	3.9%
<b>Total number of Student Loan borrowers</b>	<b>118,695</b>	<b>119,289</b>	<b>142,647</b>	<b>0.5%</b>	<b>19.6%</b>

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