



Mana Tohu Mātauranga o Aotearoa  
New Zealand Qualifications Authority

This legislation is administered by the New Zealand Qualifications Authority (NZQA). For more information please see:

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## Student Funds Trust Deposit Exemption Rules 2026

These Rules are made under section 452 of the Education and Training Act 2020 by the Board of NZQA and the Minister of Education.

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### Rules

- 1 Title**  
These are the Student Funds Trust Deposit Exemption Rules 2026.
- 2 Commencement**  
These Rules come into force on 19 January 2026.
- 3 Interpretation**  
In these Rules, unless the context otherwise requires,—  
**Act** means the Education and Training Act 2020

**funds** includes all components of any fee payable by or on behalf of a student (*for example, a component includes accommodation costs and agents' commissions*)

**independent trustee** has the same meaning as in section 10(1) of the Act

**micro-credential** has the same meaning as in section 10(1) of the Act

**programme** has the same meaning as in section 10(1) of the Act

**PTE** means a private training establishment as defined in section 10(1) of the Act.

#### **4 Exemptions**

- (1) Programmes and micro-credentials of the kind prescribed in rule 4(2) are, for the purposes of section 356(5)(a) of the Act, exempt from the requirement in section 356(1) of the Act for the funds paid by or on behalf of students to be deposited with an independent trustee approved by the New Zealand Qualifications Authority.
- (2) The programmes and micro-credentials prescribed for the purposes of rule 4.1 are those for which the total funds payable by or on behalf of a student for the programme or micro-credential is \$1000 (GST inclusive) or less.

#### **5 Revocation**

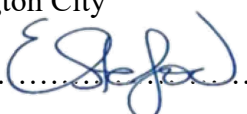
- (1) The Student Funds Trust Deposit Exemption Rules 2022 are revoked.

Made by:

**Board Chair signature:** 

Date: 8 December 2025

City or town where signed: Wellington City

**Minister of Education signature:** 

Date: 19 December 2025

City or town where signed: Auckland

Board of NZQA and the Minister of Education

### Explanatory note

*This note is not part of the Rules but is intended to indicate their general effect.*

These Rules prescribe an exemption for low value programmes and micro-credentials from the requirement in section 356(1) of the Act for the funds paid by or on behalf of students to be deposited with an independent trustee approved by the New Zealand Qualifications Authority.

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|--------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| This is secondary legislation issued under the authority of the <a href="#">Legislation Act 2019</a> . |                                                      |
| Title                                                                                                  | Student Funds Trust Deposit Exemption Rules 2026     |
| Principal or amendment                                                                                 | Principal                                            |
| Consolidated version                                                                                   | No                                                   |
| Empowering Act and provisions                                                                          | Education and Training Act 2020<br>Section 452(1)(u) |
| Replacement empowering Act and provisions                                                              | Not applicable                                       |
| Maker name                                                                                             | Board of NZQA and the Minister of Education          |
| Administering agency                                                                                   | New Zealand Qualifications Authority (NZQA)          |
| Date made                                                                                              | 19 December 2025                                     |
| Publication date                                                                                       | 22 December 2025                                     |
| Notification date                                                                                      | Not applicable                                       |
| Commencement date                                                                                      | 19 January 2026                                      |

Student Funds Trust Deposit Exemption Rules 2026

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|----------------------------|----------------|
| End date (when applicable) | Not applicable |
| Consolidation as at date   | Not applicable |
| Related instruments        | Not applicable |