



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

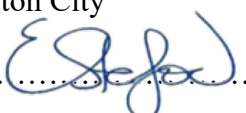
- (1) The Student Funds Trust Deposit Exemption Rules 2022 are revoked.

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.

This is secondary legislation issued under the authority of the Legislation Act 2019 .	
Title	Student Funds Trust Deposit Exemption Rules 2026
Principal or amendment	Principal
Consolidated version	No
Empowering Act and provisions	Education and Training Act 2020 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	[day month year] [Insert date of signing/approval. For consolidations use the publication date of the original “as-made” principal version].
Publication date	Click or tap to enter a date [Insert date first published/made available. For consolidations use the publication date of the original “as-made” principal version]
Notification date	Not applicable
Commencement date	19 January 2026

Student Funds Trust Deposit Exemption Rules 2026

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