

# **STUDENT LOAN APPLICATION**

- Please read the Information about Student Loans carefully**
- Complete the application form in full**
- Provide proof of your income (payslips, Centrelink Income Statement)**
- Provide evidence for what the loan is needed – accounts, Bookshop quote, book list**
- Provide your banking details: BSB number and account number and your most recent bank statement**

**Phone Student Wellbeing to make an appointment with a Student Welfare Officer to discuss your application for a loan on:**

**9919 5400**

[www.vu.edu.au](http://www.vu.edu.au)

# INFORMATION ABOUT STUDENT LOANS

## WHO CAN APPLY FOR A LOAN?

- You must be enrolled in a VU Higher Education (HE) or VE/FE course.
- Students' enrolled in short full fee courses are NOT eligible for student loans.
- You must be able to demonstrate your ability to repay the loan within the specified time frame.

## OTHER LOAN CRITERIA

- Loans will not be approved if it is clear you cannot repay the loan
- You must explore other options (i.e. Centrelink Advance, borrow from family etc)

## WHAT CAN I GET A LOAN FOR?

- Books, computers and course related material
- Medical costs
- Housing costs

## LOANS WILL NOT BE APPROVED FOR UNIVERSITY FEES OR FINES.

## HOW MUCH CAN I BORROW?

- Maximum loan is \$500
- All loans over \$300 require a Guarantor
- If you are under 18 years of age you require a Guarantor for any loan amount

## GUARANTOR REQUIREMENTS

- Guarantors MUST be a permanent resident of Australia or Australian citizen
- Your guarantor must NOT be a student from any educational institution or staff member of Victoria University unless the staff member is a relative.
- Guarantor forms must be completed and signed by a Justice of Peace (pharmacist, doctor)
- International students are not required to provide a guarantor.

## PAYMENT OPTIONS

**Bookshop Voucher:** Your student loan can be paid as a bookshop voucher by Victoria University bookshops to enable you to purchase books and study related materials.

**Electronic Funds Transfer (EFT):** Your student loan can be paid into your bank account, for items other than books and study related materials. i.e. bills, rent, computers etc

## **OPTIONS TO REPAY YOUR STUDENT LOAN**

- **Direct Debit:** From your bank account (not from a Credit Card account) to Victoria University bank account
- **Student Service Centre:** You can attend the Student Service Centre on any campus and make a repayment of your Student Loan by cash , cheque or Australia Post Money Order
- **By Mail:** To Victoria University with a Cheque or Australia Post Money Order
- **Via Cash Transfer:** From your bank account to VU bank Account using your computer, (please ensure that you use Cash Transfer and not BPay)

## **HOW LONG DO I HAVE TO PAY THE LOAN BACK?**

- You must make your regular repayments of your Student Loan as per the repayment schedule in your Student Loan Agreement, if you miss two repayments a STOP will be placed on your Callista record. This will stop every activity including your access to the Library and WEB CT, you also will not be able to access your results, re-enroll or graduate until you have caught up with your missed payments or you pay your loan in full.
- If you miss sixty days (60) or more of repayments, in addition to the above continuing, your Student Loan will be referred to a Debt Collection Agency for collection and you will have a Negative Credit Report., If you have a Guarantor they will be contacted and repayment of the Student Loan will be sought from them in the first instance.
- Your Student Loan must be paid back in full by the date that is specified in your Student Loan Agreement. The maximum period for a Student Loan is six months OR by your current academic year completion date (whichever is the sooner) OR immediately if you have completed, abandoned or withdrawn from your course.

## **IF YOU DON'T PAY YOUR LOAN BACK BY THE DUE DATE**

- Victoria University will refuse to provide you with your Statement of Examination Results or Certificate of Qualification and
- Prevent you from re-enrolling in further semester/term/courses and
- Forward your loan debt to a Debt Collector which in turn will attract fees and affect your credit rating.

## **CAN I GET AN EXTENSION OF TIME?**

- You must make application for an extension of time to repay your loan with a Student Welfare Officer.
- Eligibility includes having already repaid 50% and you must demonstrate the circumstances that have prevented you from paying your loan by due date.

# APPLICATION FOR A STUDENT LOAN

## CONFIDENTIAL

- Please read "Information about Student Loans" before filling out this application.
- You must provide as much detail and evidence as you think will be useful in the assessment of your application.
- It is your responsibility to notify the University of any changes to your personal details.

## PLEASE PRINT CLEARLY

Given Name	Family Name
Student ID Number	Campus
VU Email Address	Mobile Number
Course of Study	Course Code

How much do you wish to loan?	\$
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**Purpose of the loan** – Please explain and attach evidence

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**Do you have a current University loan?**  YES  NO

Amount Owing \$ \_\_\_\_\_

If yes, please explain what exceptional circumstances exist to support another loan?

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## GUARANTOR

If you are under 18, or wish to loan more than \$300, a guarantor is required. If required please complete

### Guarantor's details

Given Name	Family Name
Address	Post Code
Telephone Number	Mobile Number

## BORROWING FROM OTHER SOURCES

If you receive a Centrelink payment, have you applied for a Centrelink Advance Payment in the past 12 months?  Yes  No

Have you tried to borrow from other sources i.e. family etc?  Yes  No

## INCOME AND EXPENDITURE

Please complete the following income and expenditure statement to assist in the development of a suitable loan repayment plan.

### Source of Income – Provide proof of your income at your interview with the Student Welfare Officer

Centrelink Payments	\$	(2 weeks)
Regular Paid Work	\$	(2 weeks)
Regular financial support from family	\$	(2 weeks)
Regular income from other sources	\$	(2 weeks)
Irregular paid work during semester/term breaks	\$	(Averaged over 2 weeks)
<b>TOTAL INCOME</b>	<b>\$</b>	

### Expenditure of Income

Housing – rent, board or mortgage	\$	(2 weeks)
Transport – train, tram, bus or car costs	\$	(2 weeks)
Utilities- gas, electricity and water	\$	(2 weeks)
Telephone - including mobile (plan or pre-paid)	\$	(2 weeks)
Food – all meals and takeaway	\$	(2 weeks)
Debts – credit cards and loans that you owe	\$	(2 weeks)
Personal Expenses – clothing, haircuts, entertainment etc	\$	(2 weeks)
Other	\$	(2 weeks)
<b>TOTAL EXPENDITURE</b>	<b>\$</b>	

<b>MINUS EXPENDITURE FROM INCOME = BALANCE</b>	<b>\$</b>
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**STUDENT DECLARATION**

I \_\_\_\_\_ declare the information provided is to the best of my knowledge truthful and correct. I have discussed the details of this Student Loan application with the Student Welfare Officer.

\_\_\_\_\_ Date: \_\_/\_\_/20\_\_  
*(Signature of Student)*

\_\_\_\_\_ Date: \_\_/\_\_/20\_\_  
*(Name of Student Welfare Officer)*

**OFFICE USE ONLY (TO BE COMPLETED BY THE STUDENT WELFARE OFFICER)**

**LOAN GRANTED / REJECTED**

- GRANTED
  
- REJECTED (If rejected, consult the student's case notes for reason)

**STUDENT'S BANK ACCOUNT DETAILS**

Students name as shown on their bank account statement

\_\_\_\_\_

**BSB NUMBER:** \_\_\_\_\_ / \_\_\_\_\_      **ACCOUNT NUMBER:** \_\_\_\_\_