

# Student Loans Policy

## Section 1 -

(1) This Policy establishes the principles and processes for administering the University's student loan scheme.

### Scope

(2) This Policy applies to all students applying for student loans and the staff responsible for administering the scheme.

## Section 2 - Policy Statement

(3) Subject to available funds, the University's student loan scheme provides interest free loans to eligible students whose academic progress is, or may be, impeded due to a lack of financial resources.

(4) Student loans are managed in an equitable and transparent manner, with applications assessed against set criteria and approved by an authorised delegate.

### Eligibility Criteria

(5) To be eligible for a loan, students must be:

- a. formally enrolled in a current study period;
- b. an Australian citizen, permanent resident of Australia or full fee paying onshore International student; and
- c. able to demonstrate capacity to repay the loan.

(6) Students are not eligible for loans in the following circumstances:

- a. students with outstanding loan debt greater than 30 days;
- b. exchange students or Study Abroad students;
- c. students on sanctions;
- d. students who have previously, or who are currently involved in, bankruptcy proceedings;
- e. onshore International students in their final session of study.

### Types of Loan

(7) The University offers emergency and standard loans.

- a. Emergency Loans (maximum \$100) are intended to provide immediate relief. Invoices are issued at the same time that the funds are made available to students. The repayment period is 30 days.
- b. Standard Loans (maximum \$1,500) are secured by a formal Loan Agreement between the University and the student. The Loan Agreement sets out the loan conditions and repayment schedule.

(8) Information on the application process and the levels of standard loans and their specific requirements is provided

on the [Student Services and Support](#) webpage.

## **Loan requirements**

(9) The loan must be repaid in accordance with the repayment schedule in the Loan Agreement.

(10) A student may apply to vary the repayment terms of their loan if special circumstances change their financial situation after the loan is made and they are unable to meet the agreed repayment schedule.

(11) In special circumstances students may apply to increase their existing loan. The amount of the increase cannot exceed the amount the student has repaid on the initial loan. An application to increase a loan is subject to the same approval requirements as the initial loan application.

(12) All loans must be repaid in full:

- a. before the student completes their course, or
- b. where the student formally withdraws from their course, or
- c. before the student takes an approved leave of absence.

(13) A student may be placed on sanctions in accordance with the [Rules - Fees, Charges and Sanctions](#) if they:

- a. fail to make a scheduled repayment and have not varied the repayment schedule in accordance with clause (10); or
- b. fail to repay a loan in full in accordance with clause (12).

(14) If a student remains in default of a loan agreement after being placed on sanctions, the University may take legal action to recover the loan. The student may be liable for any costs incurred by the University recovering the outstanding loan amount.

(15) Where a loan requires a guarantor, the guarantor must be an Australian citizen or permanent resident, residing in Australia and known to the student for no less than two years.

## **Appeals**

(16) Students who have applied unsuccessfully for a loan may appeal to the Vice President (Students) and Registrar within 10 working days from the date a student is notified of the decision of their application.

(17) Appeals can only be made if:

- a. a procedural irregularity has occurred; or
- b. there is new information that could not reasonably have been provided at or prior to the decision and that would most probably have affected the decision outcome.

## Status and Details

<b>Status</b>	Current
<b>Effective Date</b>	15th November 2021
<b>Review Date</b>	15th November 2024
<b>Approval Authority</b>	Vice Chancellor
<b>Approval Date</b>	15th November 2021
<b>Expiry Date</b>	Not Applicable
<b>Responsible Executive</b>	Brendon Nelson Vice President (Students) and Registrar
<b>Head of Work Unit</b>	Brendon Nelson Vice President (Students) and Registrar
<b>Enquiries Contact</b>	Vice President (Students) and Registrar portfolio