

Long-term Student Loan application

ADM11-V08/17

General information

If you are enrolled as a Monash University student at an Australian campus, you may be eligible to receive a long-term interest-free student loan up to \$3,000. These loans can be used to assist with various study-related expenses:

- books
- study materials
- laptop
- housing
- car/travel costs
- approved overseas study.

Student loans cannot be used for:

- Commonwealth supported place (CSP) charges
- University and course fees
- student visa charges (international students only)
- holiday expenses
- any debt incurred before enrolling at the University.

Sponsored students

If you are a sponsored student, you will need written approval from your sponsor before you may be eligible for a student loan. Please talk to a Monash Connect student adviser about this requirement before you approach your sponsor.

Repayments

If approved, you will need to repay your loan by making regular instalments. These will be determined and set out in the *Loan Agreement*. In some cases a lump sum repayment may be approved by a Monash Connect student adviser if you are:

- awaiting a scholarship payment
- have other special circumstances.

Repayment methods

Loan repayments can be made in person at Monash Connect on your campus. You can pay by:

- cheque (made payable to 'Monash University')
- credit card.

Payment can also be made by:

- mail (cheque or money order) posted to Monash Connect on your campus
- telephone or internet via BPAY. Please quote your student ID as the reference number.



Non-repayment

If you fail to repay the loan by the due date, you may incur interest. Furthermore, you will be encumbered until the entire debt is repaid. This means:

- your results will be withheld and re-enrolment will not be permitted
- academic transcripts will be frozen and graduation will not be permitted
- a penalty interest rate of 15.25% will be applied to any outstanding balance

- and if your loan is significantly overdue we could refer the matter to a debt collection agency.

Guarantor

A guarantor is a person who agrees to be legally responsible for the payment of your debt and associated costs if you default on payment. All long-term loans over \$750 must be guaranteed by a person who is:

- over 25 years of age
- an Australian citizen or Australian Permanent Resident
- in full-time employment
- not a full-time student of Monash or other tertiary institution
- not your spouse, fiancé or de facto partner
- generally, though with some exceptions, not someone you live with

Other Monash loans

If you already have a current loan with Monash, this application will be considered in conjunction with the outstanding amount, and approval will be based on your ability to repay the total of all Monash loans.

Student loan regulations

These loans are made pursuant to Statute 2.8 - Student Loan Regulations. You can view them on-line at:

www.monash.edu.au/pubs/calendar/council/regulation05.html

Submitting your application

Return the completed application form along with supporting documentation to Monash Connect at any Australian campus. Please keep a copy of your application form for your records.

Change of details or payment difficulty

Please contact a Monash Connect student adviser if you need to change any of the following details during the loan period:

- your address (also change via the my.monash portal <http://my.monash.edu.au>)
- your repayment schedule
- if you cannot meet the repayment date, or any negotiated instalment
- if you defer, withdraw, take leave of absence from or complete your course.

More information

For additional information contact Monash Connect

www.monash.edu.au/connect

Privacy statement

The information on this form is collected for the primary purpose of assessing your application for a student loan

Other purposes of collection include communicating with you, coordinating, administering and managing your student loan and de-identified statistical analysis. If you do not complete all questions on this form, it may not be possible for us to assess your application, which could result in a delay or rejection. You have a right to access personal information that Monash University holds about you, subject to any exceptions in relevant legislation. If you wish to seek access to your personal information or inquire about the handling of your personal information, please contact the University Privacy Officer: privacyofficer@adm.monash.edu.au

CHECKLIST – long term loan

1. Loan Application form (completed and signed).
2. A supporting letter outlining the circumstances that have led to your current financial situation
3. Banking details form (completed and signed).
4. A recent bank statement for the account listed on the banking details form
5. Drivers Licence or valid passport (photocopy front and back).
6. Proof of Income (copies of recent payslips/bank statement/Centrelink letter).
7. Other supporting documentation if applicable:
 - Rental agreement/bills
 - Letter/advice from faculty eg: overseas study.
 - Quote for the study related materials
8. Guarantor Form completed and signed in the presence of an authorized witness
9. 3 **certified** forms of identification for the Guarantor. (Drivers Licence, Tax Assessment Notice, Council Rates Notice, Passport or Australian Citizenship Certificate, etc.)

Please ensure that you have completed all relevant sections of your application and provided necessary supporting documents. Incomplete applications will not be processed. Any further requested supporting documentation must be provided within 28 days for your application to be considered. Your application should be processed within 3-5 business days, however in peak times this may not be possible.

NOTE: IT IS RECOMMENDED THAT YOU KEEP A COPY OF YOUR LOAN APPLICATION AND AGREEMENT FORM FOR FUTURE REFERENCE.

Long-term Student Loan Application form

When completing the details on this form please PRINT

Section 1 : Personal details

Student ID number		Date of birth	
Family name			
Given names			
Address for semester			Postcode
Permanent (or parent's) address			Postcode
Contact phone number (s)			
Student email	@student.monash.edu		
Number and age of dependents			
Australian citizen	<input type="checkbox"/> Yes	<input type="checkbox"/> No	Permanent resident <input type="checkbox"/> Yes <input type="checkbox"/> No
Next of kin: Name		Relationship to you	
Address			Postcode
Contact phone number (s)			

Section 2: Details of current enrolment

Course name			
Current year of study		Initial year of enrolment	
Mode of study	<input type="checkbox"/> Full-time	<input type="checkbox"/> Part-time	<input type="checkbox"/> On-campus <input type="checkbox"/> Off-campus
Number of enrolled units		Anticipated completion	Sem <input type="checkbox"/> Year <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

Section 3: Reason and amount of loan requested

Please outline the reasons you require a student loan and the manner in which you intend to use it:	
Loan amount requested \$	

Section 4: Current Monash loans

Do you have a current student loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If yes, year taken out		Loan number
Amount borrowed		Amount outstanding
Reason for loan		

Section 5: Student financial position

Please estimate as accurately as possible your weekly income and expenditure for a **normal week**.

INCOME		EXPENDITURE	
Austudy/Youth Allowance	\$	Rent/Board/Halls fees	\$
Other Centrelink Benefit	\$	Bills	\$
Family / Parental Allowance	\$	Food (including lunch)	\$
Scholarships / Bursaries	\$	Study-related costs (books, stationery etc)	\$
Employment	\$	Transport	\$
Draw on savings	\$	Spending money	\$
Other income	\$	Other commitments	\$
TOTAL	\$	TOTAL	\$

Please estimate as accurately as possible your total assets and liabilities.

ASSETS		LIABILITIES	
House/Land	\$	Other Monash Student Loans	\$
Car/Motorbike	\$	Mortgage	\$
Furniture	\$	Personal Loan	\$
Computer/Laptop	\$	Credit Cards	\$
Investments (shares etc)	\$	Store Accounts	\$
Savings	\$	Debts to friends or family	\$
Other Assets	\$	Other Liabilities	\$
TOTAL	\$	TOTAL	\$

Section 6: Proposed payment schedule

While enrolled, I propose repayment by instalment as set out below:

First instalment of	\$	Due on	
And thereafter	\$	Per	<input type="checkbox"/> Fortnight <input type="checkbox"/> Month
I propose to repay the loan in full on or by ___/___/___ (excepted students and circumstances only)			

Section 7: Guarantor

Only complete this section if you are applying for a loan over \$750.

Name			
Address for semester			Postcode
Contact phone number (s)			
Occupation		Relationship to you	
Australian citizen	<input type="checkbox"/> Yes <input type="checkbox"/> No	Permanent resident	<input type="checkbox"/> Yes <input type="checkbox"/> No

The Guarantor will be required to sign a separate legal document in the presence of a witness and must provide proof of identity with current address details. If the guarantor is not an Australian Citizen - proof of permanent residency is required (i.e. passport or naturalisation papers).

Section 8: Applicant's declaration

I declare that all the above information is true and correct and that if my loan application is approved, I will use the money as detailed in Section 3 above.

Signed		Date	
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Office use only

Student Adviser comments

Student adviser	Approved	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	Name		
	Signed		Date

Monash Connect comments

Member 1	Approved	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
	Name			
	Signed		Date	
Member 2	Approved	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
	Name			
	Position			
	Signed		Date	
Entered in SAP	<input type="checkbox"/> Yes	<input type="checkbox"/> No	Date	
	Name			

Loans Committee ratification

Meeting date	
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