

STUDENTS' LOAN FUND STANDING COMMITTEE **STUDENT LOAN FUND**

Student Loans are subject to the policy in accordance with the Students' Loan Fund Standing Committee governance requirements. The Students' Loan Fund Standing Committee may change policy or procedures from time to time without notice.

PURPOSE OF LOANS

Student Loan support is available to assist with the cost of study including, but not limited to, books, equipment, computer software and hardware, travel University based research and course placement.

Loans will not be granted for daily parking costs at University campuses or daily transport costs.

LOAN APPROVAL PROCESS

Loan applications will be considered by a Student's Loan fund Applications Committee in accordance with policy and conditions approved by the Student's Loan Fund Standing Committee. The approval and payment of a loan may take up to four weeks. It is in your best interest to ensure that your application is complete, with all the required documentation, to minimise delays.

ELIGIBILITY

- Currently Enrolled student as defined by La Trobe University Statute 1
- Receipt or expenditure of the student loan would not be inconsistent with any legal obligations upon the student (including any visa obligations) and would not be inconsistent with any previous declarations made by the student to the University or any Commonwealth or State Government Authority regarding their ability to meet the costs for travel, tuition or living expenses
- Unable to continue with University studies without the financial support
- Demonstration of ability to repay loan

DOCUMENTATION REQUIRED

Students must provide copies of the following documentation with their application:

1. Proof of identity (i.e. Student Card, Driver's Licence or Learner's Permit)
2. Proof of ongoing income (i.e. Centrelink documentation/pay slips or scholarship documentation)
3. Evidence of the cost of the course-related items for which funding is sought
4. Bank account details (i.e. certified copies or to be sighted/noted by staff)
5. Details of guarantor (i.e. name, address, telephone number)
6. Proof of guarantor identity (i.e. Driver's Licence or document with photo identity)

REPAYMENT OF LOANS

A due date and monthly repayment schedule will be set as part of the approval process and written into the loan contract. Repayments can be made by the due date. Loan payments may be made by cash, cheque or money order, BPay or credit card.

FAILURE TO REPAY LOANS

Borrowers who have failed by the due date to repay or to make arrangements in accordance with the conditions of their loans have a financial obligation to the University and shall not be permitted to re-enrol, obtain a transcript of their academic record or graduate or access the library or WebCT.

It is the student's responsibility to adhere to the terms of the loan and to avoid incurring these penalties.

GUARANTORS

All loans above \$200.00 require a guarantor. It is recommended that the student chooses a guarantor who they have known for a period greater than five years. Guarantor information is required in order for documents to be forwarded directly to the guarantor via the Financial Aid Office.

A Guarantor must:

1. Be over 21 years of age;
2. Be an Australian citizen or permanent resident, residing in Australia;
3. Not be a member of La Trobe University staff;
4. Not be a debtor to the University;
5. Not be enrolled as a student at any educational institution.

CONFIDENTIALITY

The Financial Aid Office collects personal information from loan applicants for the purposes of loan assessment and loan administration. In the event that loan repayments are not maintained, personal information necessary for the recovery of a debt may be disclosed to an appointed debt recovery agency. Personal information about debtors may also be listed with the Credit Reference Association of Australia.

All personal information collected in support of a loan application is treated as strictly confidential. You may have the right to access the personal information that we hold about you subject to any exceptions in relevant laws by contacting your local Financial Aid or Administration Office.

APPLICATIONS AND FURTHER INFORMATION

Applications may be lodged at any campus of La Trobe University. Please contact:

Albury/Wodonga – Student Support Services, Telephone: (02) 6024 9627

Bendigo – Financial Aid Office, Telephone: (03) 5444 7500

Bundoora - Financial Aid Office, Telephone: (03) 9479 3827

Mildura - Campus Administration Student Services, Telephone: (03)5051 4002

Shepparton - Student Services, Telephone: (03) 5821 8257 or (03) 5821 8316

Further information and a copy of the Students' Loan Fund Standing Committee policy may be found at www.latrobe.edu.au/acadserv/finaid