

How can the University Student Loans help you?

If you are experiencing short term financial hardship that adversely affects your capacity for continued study, you may be eligible for an interest-free University Student Loan. A Student Loan may assist with the cost of your living and education-related expenses. These loans are **not** intended as a form of income support.

Who is eligible?

To apply for a loan you must be a currently enrolled Griffith University student, completing an Award Program at the University (eg Bachelor, Graduate Diploma, etc) or a student enrolled in a Continuing Education Certificate.

If you cease to be a currently enrolled Griffith University student (e.g. if you graduate, take leave of absence or withdraw) you will have to repay any outstanding loan amount IN FULL.

Open University, Griffith College, GELI, GUPP, Miscellaneous, Exchange, Study Abroad and Cross-Institution students are **NOT** eligible for a University Loan. Loans are not available to students who are bankrupt.

What assistance is available?

Emergency Loan for International Students (max \$1000)
Standard Loan for Domestic Students (max \$1000)

These loans are for education and living expenses

e.g. textbooks, transport costs, rent (excluding Campus Life accommodation fees), phone bill, electricity bill.

If your application is approved the funds are automatically transferred into your account within **5 - 7 working days** (sometimes longer during peak times).

Major Loan

Maximum of \$1500 for education and living expenses

e.g. laptop, rent and bond, Work Integrated Learning expenses, art supplies, musical instruments etc

To be considered for a major loan:

- you must be an **Australian/New Zealand citizen** or a permanent resident
- you must have passed the Census date in your first semester of study at Griffith
- your purpose must be a combination of eligible costs specified in the Student Loans Guidelines
- you must provide documentary evidence supporting the need for the loan

You must be able to demonstrate in a letter to the University Student Loans Panel:

- current financial need
- how your study is affected without this financial support
- what other financial sources you have contacted for assistance before approaching the University

If you can demonstrate you meet the above criteria, your application goes before the University Student Loans Panel for consideration. This panel meets fortnightly, so be prepared for a brief delay before approval of your application, followed by up to **7 working days** for processing.

What items are not covered by the University Student Loans Scheme?

Loans are **NOT** available for Student Contributions, tuition fees, University parking, OHSC, University Child Care, Campus Life accommodation fees, repayments for credit cards or loans (including loans from friends and family), tax bills, fines, debts or bills incurred prior to commencing study.

Assistance with the purchase of cars is not normally covered by the Scheme unless there are circumstances of extreme need.

How long does it take for a loan application to be processed?

It is important that you make an appointment to see a Welfare and Student Liaison Officer as soon as you perceive a financial problem. In some cases you may have to wait a few days for an appointment to become available so don't leave applying to the last minute! You should allow half an hour for the application interview. If your application is approved, it will take up 5 - 7 working days for the funds to be placed in your nominated bank account.

Is supporting documentation required?

Yes!! The Scheme has a strict policy on documentation therefore you need to show evidence of your financial need and current income. Loan applications will not be processed unless supported by relevant documentation. Examples of relevant documentation can be found on the back page.

What is the application process?

1. Make an appointment at Student Services on your campus.
2. Bring with you to the appointment:
 - student card
 - current student visa (if an International Student)
 - **completed loan application form (p.1 & 2 of the application form need to be filled out prior to the appointment)**
 - your bank account details (including your 6 digit BSB number)
 - documentation to demonstrate the need and purpose of the loan (please refer to page 4)
 - documentation to confirm your income (please refer to page 4)
3. During the appointment your application form will be finalised, and a regular repayment plan (fortnightly) will be negotiated between yourself and the Welfare and Student Liaison Officer.
4. You are also required to sign a "Notice of disclosure of your credit information to a credit reporting agency" and you authorise the University to give your information to a credit reporting agency.
5. Your application is then considered by the University Student Loans Panel Convenor. If your application is successful, the funds will automatically be placed in your nominated bank account within 5 - 7 working days. For domestic students, if you are submitting an application for a loan over \$1000, there may be a wait of up to two weeks before a decision is made. If approved, the funds will be automatically placed in your bank account.

If there is a problem with the application you will be contacted by the Welfare and Student Liaison Officer who interviewed you.

How do I repay my loan?

All loans are required to be repaid in line with the repayment agreement you completed in your appointment. It is a requirement that repayments commence within the month. The amount of your repayment will depend on your individual circumstances. Loans for domestic students are required to be repaid within one year. **International students** are required to repay their loan within **6 months**, and one month before their visa expires.

Final dates of repayment for students graduating in each trimester are 01 June (T1), 01 October (T2) and 01 March (T3) respectively.

You have four choices when it comes to repaying your loan:

Option 1 – Direct Debit

Have the University Directly Debit your account each fortnight.

- To arrange this you will need to complete a Direct Debit Authorisation Form. Your account will be debited according to the University schedule available from the Welfare and Student Liaison Officer. If you want to try and clear the loan early you can make additional payments through other repayment options. However, it is important to remember the Direct Debits will still continue each fortnight until your loan balance is cleared.
- If funds are not in your account on the specified direct debit date, your bank will issue you with a direct debit dishonour fee (which can be \$45 or more) and the University will **also** charge you with a dishonour fee.
- If you do not have funds available for a payment, email fin-studentloans@griffith.edu.au at least 4 working days before the direct debit date.
- To cancel your Direct Debit Authorisation, email fin-studentloans@griffith.edu.au or notify in **WRITING** the Loans Officer, Finance, N12-Sewell, Nathan Campus. This will take 4 days after the receipt of your letter.

Option 2 – BPAY

Call your participating Financial Institution to make a payment from the account of your choice. Biller Code: 29264, Biller Reference: <unique for each student>

*** If you choose this option, repayments must be made through other repayment options until the Bpay details are generated and emailed to you (this could take up to 2 months, depending on date of application).**

Option 3 – Web Repayment

Go to the Griffith homepage www.griffith.edu.au and logon to myGriffith. Click on the “My courses” tab at the top, then click on “Fees” to pay your account by MasterCard or Visa.

Option 4 – Western Union

To make a payment by credit card (MasterCard or Visa) or telegraphic transfer, visit Western Union (www.geoforeducation.com/griffithuni) and follow the online instructions.

(Where possible, you are encouraged to repay the loan earlier than the due date. This ensures you are debt free as soon as possible and adds to the pool of funds available to assist other students).

What happens if I don't repay according to the agreement?

If you have not complied with the conditions of your loan agreement and have failed to renegotiate terms or adhere to renegotiated terms, or have ceased to be a current student, your Academic Results will be withheld and enrolment prevented. The Transcript Hold Negative Service Indicator will remain until such time as the outstanding loan balance, including recovery action costs and any subsequent court costs, have been repaid; or until you submit an extension form and make two consecutive payments in line with this agreement. Provided contact is made and arrangements set in place with Student Financials in Finance, the Prevent Enrolment Negative Service Indicator will be removed in time for you to enrol for the subsequent semester or graduate; whichever the case may be. A student who is no longer currently enrolled must negotiate their debt directly with Finance.

A student who has their results withheld by the University will not be eligible to graduate.

Failure to renegotiate your loan if you cannot meet the repayment schedule may also result in debt collection action and your credit information will be provided to a credit reporting agency. This action may result in a bad credit rating, which will negatively affect your ability to obtain credit in the future.

If you are experiencing difficulties repaying your loan, it is important you contact your Welfare and Student Liaison Officer at Student Services or Finance (see details on page 4).

Examples of supporting documentation to establish need and purpose of loan:

Textbooks	List of required textbooks & their prices
Rent or bond	Letter from landlord, lease agreement or other evidence
Bills (electricity, phone, gas)	In the first instance you will be expected to contact the supplier and negotiate an extension on the bill. <ul style="list-style-type: none"> You must show the bill If the bill is in the name of another person you are required to provide a letter from that person stating your share of the bill
Musical instruments / Art Supplies	Written or online quote showing the cost of the item and where it will be purchased from
Computer	Written or online quote showing the system that suits your requirements
Car	You will be expected to provide a quote or advertisement for a suitable car, plus demonstrate in writing: <ul style="list-style-type: none"> How your need for a car relates to your continued study What other financial options you have explored before you approached the University and why they were not an option Your ability to cover the costs associated with running a car as well as the loan repayments

If you require a loan for an item not shown above, please accompany your application with any relevant documentation.

Examples of supporting documentation to confirm income:

You are required to submit relevant documentation to support all current income.

Bank Statement	Centrelink Statement
Payslip	Letter of Support from Parents/Family
Proof of Scholarship	Proof of Partner's Income
Statutory Declaration <i>(only if unable to produce other documentation)</i>	

Contact details:

If the funds did not go into your account	Finance fin-studentloans@griffith.edu.au 3735 6501
If you need to confirm your first date of payment	
To let the University know you will be late with a payment	
To notify Finance of your new address details	
To suspend a Direct Debit repayment	
To find out your current loan balance	
To renegotiate your loan repayment schedule	Student Services on your campus Nathan 3735 7470 Gold Coast 5552 8734 Mt Gravatt 3735 6826 Logan 3382 1159 South Bank 3735 4149