



Student Financial Assistance policy

Section 1 - Preamble

(1) This Policy was approved by the Vice-Chancellor on 18 December 2015.

Section 2 - Purpose

(2) The University maintains the Student Loan and Grant Fund to provide loans and grants to help alleviate financial hardship which would affect a student's ability to continue or complete their course of study. This Policy outlines how these measures are administered.

(3) The [Student Financial Assistance procedure](#) documents how to comply with this Policy.

Section 3 - Scope

(4) This Policy applies to:

- a. enrolled students requiring financial support and who meet the Student Loan and Grant Fund eligibility criteria, and
- b. staff who administer Student Loan and Grant Fund schemes.

Section 4 - Policy

(5) The University adopts a variety of schemes to support students where their academic progress may be adversely affected by a lack of financial resources. These include:

- a. Student loans (Repayable)
- b. Grants (Non-repayable)
- c. Essentials cards Grants (Non-repayable)
- d. Advisory services on financial literacy, money management skills and optimising access to financial entitlements and scholarships.

(6) The Student Loan and Grant Fund is established with an initial allocation of funding with the aim to be self-sustaining through:

- a. returns on investments of funds
- b. recovery of loans
- c. prudent loan practices.

(7) All returns and repayments to the Student Loan and Grant Fund will be credited to the Fund to support its sustainability.

Eligibility

(8) Applicants must be:

- a. currently enrolled students
- b. at least 18 years of age at the time of application
- c. have reasonable prospects of successfully completing their studies but for their financial situation
- d. unable to proceed with their course, or would suffer undue hardship in proceeding with their course, were they not to receive financial assistance.

(9) Loan applicants must be able to demonstrate their capacity to repay the loan.

(10) Grants are available to students in circumstances of exceptional hardship where for example making regular loan repayments would aggravate the hardship.

Loan restrictions

(11) Loans are not available to students who are bankrupt.

(12) Loans will not be approved for fines of any kind.

(13) Loans will not normally be approved for tuition fees, but in cases of emergency may be available to any full fee paying student enrolled in an award course of the University to cover full or partial payment of fees.

Student Loan and Grant Fund Advisory Committee

(14) The Student Loan and Grant Fund Advisory Committee will be comprised of:

- a. the Director, Student Administration Services, Division of Student Administration (Chair)
- b. an Academic staff member of Academic Board and appointed by the Academic Board
- c. an enrolled student appointed by the Deakin University Student Association ('DUSA')
- d. the Executive Director, Student Life or nominee.

(15) The Student Loan and Grant Fund Advisory Committee will meet at least annually and at such other times as required to facilitate the report by the Executive Director, Student Services to the Finance and Business Affairs Committee by not later than 30 April in each year.

Management of the Student Loan and Grant Fund

(16) The Executive Director, Student Services, will administer the Student Loan and Grant Fund under the guidance of the Student Loan and Grant Fund Advisory Committee.

(17) The Executive Director, Student Services, will report to the Finance and Business Affairs Committee by no later than 30 April each year on the administration of the Student Loan and Grant Fund including:

- a. the number of grants
- b. the status of outstanding loans and loans approved for write-off
- c. the self-sustainability of the Fund.

Complaints

(18) Complaints about decisions made under this policy may be raised in accordance with the Student Complaints Resolution [Policy](#) and [Procedure](#).

Section 5 - Procedure

(19) The [Student Financial Assistance procedure](#) documents how to comply with this Policy.

Section 6 - Definitions

(20) For the purpose of this Policy:

- a. grant: a sum of money larger than the amount available for Emergency Aid Grant which is paid to a student, for example for Essentials and Myki Cards. It is not required to be repaid.
- b. loan: a sum of money which is to be repaid within a time period and which is made available to a student. An administration fee and interest may apply.
- c. student: a person who is currently enrolled in an award course (undergraduate, postgraduate) and either on a full-time or part-time basis.

Status and Details

Status	Current
Effective Date	1st February 2016
Review Date	1st February 2019
Approval Authority	Vice-Chancellor
Approval Date	18th December 2015
Expiry Date	To Be Advised
Responsible Executive	Kean Selway Chief Operating Officer evpfutures@deakin.edu.au
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