



Student Financial Assistance procedure

Section 1 - Preamble

(1) This Procedure is effective from 18 December 2015.

Section 2 - Purpose

(2) This Procedure sets out processes for the administration of the Student Loan and Grant Fund and is pursuant to the [Student Financial Assistance policy](#).

Section 3 - Scope

(3) This Procedure applies to:

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

Section 4 - Policy

(4) This Procedure is pursuant to the [Student Financial Assistance policy](#).

Section 5 - Procedures

Loan purpose

(5) There are two categories of repayable loans:

- a. Loans for financial hardship provide short term assistance to enrolled or provisionally enrolled students to assist with costs such as study materials, food, transport, rent and associated bonds and some bills.
- b. Loans are also available to any full fee paying student enrolled in an award course of the University to cover full or partial payment of fees in cases of emergency.

Applications

(6) The student seeking financial assistance completes the [Student Financial Assistance Application Form](#), providing the following documentation:

- a. For a Loan
 - i. two forms of photograph identification (e.g. student card and driver's licence)
 - ii. evidence of the purpose and necessity of the loan

- iii. evidence of the cost of the item or service for which funding is sought
- iv. proof of source of income/demonstration of ability to repay according to the agreed schedule (e.g. scholarship documentation, Centrelink documentation, pay slips, demonstration of future employment prospects, demonstration of employment record)
- v. bank account details, i.e. BSB, account number and hard copy bank statement giving details of financial transactions
- vi. where relevant, details of the guarantor, i.e. name, address, telephone number, relationship to the applicant and proof of identity (e.g. driver's licence).

b. For a Grant:

- i. A statement of special circumstances and reasons for inability to repay a Loan. The applicant's statement of the special circumstances must include supporting documentation from an independent source or authority that:
 - clearly identifies the special circumstances
 - dates the occurrence of the special circumstances
 - states the duration of the special circumstances
 - describes the level of impact of the special circumstances.

(7) Applications are processed by the Scholarships and Financial Assistance Office, Division of Student Administration, which is the main contact for the administration of student loans.

Student loan default

(8) A loan payment default results in the entire outstanding loan amount becoming a debt due and payable to the University and may result in:

- a. withdrawal of the student's rights to:
 - i. access the University's information and communication technology facilities
 - ii. sit for examinations
 - iii. receive academic transcripts
 - iv. receive study materials, and
 - v. access and borrow University library resources.
- b. termination of the student's enrolment in accordance with clause 3 of [Regulation 6.1\(5\) — Student Fees and Charges](#)
- c. the application of clause 5 of [Regulation 5.2\(3\) — Conferring of Academic Awards](#); and/or
- d. the implementation of legal proceedings against the student.

Loan repayment

(9) Deakin Finance will determine the repayment schedule as recommended by the Scholarships and Financial Assistance Office with all Loans having to be fully repaid not later than six weeks prior to the end of the last exam period (or the date on which the borrower ceases to become a student).

(10) Students must maintain up to date repayments in accordance with their repayment schedule and student loan contract.

(11) Loans must be fully repaid before the student is permitted to graduate.

Guarantor requirements

(12) Guarantors shall be required for Loans where:

- a. the amount is greater than \$500, or
- b. the student is in the first trimester of the first year of their course, in which case the maximum amount is \$500.

Re-negotiation

(13) Where special circumstances exist and financial circumstances have changed, students may seek to renegotiate their payment schedules with the Financial Services Officer from Deakin Finance.

Inability to repay

Collection Process: - Dunning Letters

(14) The collection process is triggered once the instalment date has passed by seven days whereupon Dunning reminder letters are issued.

Bad Debt Write Off Procedure

(15) Once the recovery process has been exhausted a student loan may be deemed unrecoverable and referred to the Manager, Financial Services, (Deakin Finance) for write off approval.

Section 6 - Definitions

(16) For the purpose of this Procedure:

- a. Dunning letter: is a notification sent to a student, stating that the student is overdue in making the scheduled loan repayment.
- b. Guarantor: a person who guarantees to pay for someone else's debt if they should default on a loan obligation.

Status and Details

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Effective Date	1st February 2016
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Expiry Date	To Be Advised
Responsible Executive	Kean Selway Chief Operating Officer +61 3 52278588
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