

# Student Loan and Grant Fund Policy

## Section 1 - Summary

(1) This Policy governs the administration of the loans and grants provided to students by the University to assist them with meeting the cost of studying, as assessed and approved by Student Support.

## Section 2 - Accountability

| Accountable / Responsible Officer | Role                                   |
|-----------------------------------|--|
| Accountable Officer               | Pro Vice-Chancellor (Students)         |
| Responsible Officer               | Manager, Counselling and Accessibility |

### Key Decision-making powers under the Policy

| (Delegated) Power       | Role                       |
|-------------------------|----------------------------|
| Power to approve loans. | Director, Student Services |

## Section 3 - Scope

(2) All students meeting the criteria for a student loan or grant.

## Section 4 - Definitions

(3) Student

## Section 5 - Policy Statement

(4) The University Student Loan and Grant Fund provides loans for:

- a. unexpected living expenses;
- b. purchase of necessary books, equipment and other course requirements;
- c. establishment costs associated with accommodation and study.

(5) The Fund provides one-off grants in circumstances:

- a. where there are no other financial support mechanisms available to students;
- b. where national or international natural disasters, economic or political unrest have an impact on the capacity to study.

(6) The Fund consists of the balances in the Student Loan Funds of the amalgamated Institutes, together with any other monies designated by the University Council, donations or accrued through investment.

### **General Principles of Operations**

(7) The Fund shall abide by the University's policies on privacy and on Student Equity and Social Inclusion.

(8) Loans and Grants will be offered based upon an applicant's demonstrated need.

(9) The Fund shall operate to provide the maximum benefit to the maximum number of students.

(10) All reasonable efforts will be made to ensure loans will be repaid.

(11) In the event that the Fund has allocated all available money, new applications will not be processed.

### **Development of the Fund**

(12) The Director, Student Services shall, as circumstances warrant, seek to attract additional monies in order to extend the scope and effectiveness of the Fund to address the students' needs.

### **Management and Reporting**

(13) The Director, Student Services is responsible for the overall management of the Fund and will provide a report to the Principal Officer responsible for Students on the status of the Fund in November of each year.

## **Section 6 - Procedures**

(14) Refer to [Student Loan and Grant Fund Procedure](#).

## **Section 7 - Guidelines**

(15) Nil

## Status and Details

|                            |   |
|----------------------------|---|
| <b>Status</b>              | Historic  |
| <b>Effective Date</b>      | 9th October 2017  |
| <b>Review Date</b>         | 1st April 2021  |
| <b>Approval Authority</b>  | Vice-President (Infrastructure and Students)  |
| <b>Approval Date</b>       | 5th October 2017  |
| <b>Expiry Date</b>         | 14th March 2022   |
| <b>Accountable Officer</b> | Lisa Line<br>Deputy Vice-Chancellor Enterprise and Digital<br>Lisa.Line@vu.edu.au     |
| <b>Responsible Officer</b> | Michelle Gillespie<br>Chief Student Officer<br>9919 5106                              |
| <b>Enquiries Contact</b>   | Heather Marsh<br>Director, Student Equity, Safety and Wellbeing Services<br>9919 5178 |

## Glossary Terms and Definitions

**"Student"** - - a person enrolled at the University in a course leading to a degree, diploma, certificate, licence or other award; or - a person whose study performance is being or is to be assessed by the University, notwithstanding that such a person is not enrolled at the University in a course leading to a degree, diploma, certificate, licence or other award. (The above definition of student is from section 3 of the Victoria University Act 2010 and Council Resolution C2010 - 070).