Student Loan and Grant Fund Policy

Section 1 - Summary

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

Section 2 - Scope

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

Section 3 - Policy Statement

(3) VU is committed to supporting students who may experience financial stress or financial barriers to success. The VU Student Loan and Grant Fund was established to assist students to meet the costs of living and studying.

(4) The VU Student Loan and Grant Fund provides loans to eligible students for:

a. unexpected living and health expenses;
b. purchase of necessary books, digital needs, other equipment and course requirements;
c. course commencement costs associated with accommodation and study;
d. unemployment, life events and other issues that impact the capacity to study.

(5) The VU Student Loan and Grant Fund provides one-off grants in circumstances:

a. where there are no other financial support mechanisms available to students or the circumstances warrant VU initiating a variation;
b. where national or international natural disasters, economic or political unrest have an impact on the capacity to study;
c. where there exists financial barriers which impact a student's capacity to continue in their studies;
d. unemployment, life events and other issues that impact the capacity to study.

(6) The VU Student Loan and Grant Fund consists of the balances in Student Loan Funds held by VU 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 VU's Privacy Policy and the Student Equity and Social Inclusion Policy.

(8) Loans and Grants will be offered based upon an applicant's demonstrated need. The Fund shall operate to provide the maximum benefit to the maximum number of students. New applications will not be processed in the event that the Fund has allocated all available money.

(9) All reasonable efforts will be made to ensure loans will be repaid with consideration being given to exceptional

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circumstances which impact a student's financial wellbeing, capacity to repay the loan and thus capacity to continue in the course.

(10) Student Grants are non-repayable.

Management and Reporting

(11) The General Manager, Systems, Reporting and Governance, VET is responsible for the management of the Student Loan and Grant Fund and will provide a report to the Chief Student Officer on the status of the Fund in November of each year.

Section 4 - Procedures

(12) Student Loan and Grant Fund Procedure

Section 5 - HESF/ASQA/ESOS Alignment

(13) HESF: Standard 2.2 Diversity and Equity.

(14) National Code of Practice for Providers of Education and Training to Overseas Students 2018: Standard 6.1.6 Overseas Student Support Services.

(15) Outcome Standards for NVR Registered Training Organisations 2025: Standard 2.5 Diversity and Inclusion; Standard 2.6 Wellbeing.

Section 6 - Definitions

(16) Student

(17) Student Grant: an agreement by which VU provides financial aid to a student that does not have to be repaid.

(18) Student Loan: an agreement by which VU provides financial aid to a student that has to be repaid.

(19) VU Student Loan and Grant Fund: a fund administered by VU to assist students in financial need.

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Status and Details

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Approval Authority	Academic Board
Approval Date	2nd March 2022
Expiry Date	24th August 2026
Accountable Officer	Lisa Line Deputy Vice-Chancellor Enterprise and Digital Lisa.Line@vu.edu.au
Responsible Officer	Darrel Caufield Chief Student Officer darrel.caulfield@vu.edu.au
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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).

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