

Student Loan and Grant Fund Procedure

Section 1 - Summary

(1) This Procedure outlines the process for the administration of the loans and grants provided to students by the University to assist them with meeting the cost of studying.

Section 2 - Accountability

Accountable / Responsible Officer	Role
Accountable Officer	Pro Vice-Chancellor (Students)
Responsible Officer	Senior Manager, Wellbeing Services

Section 3 - Scope

(2) All students.

Section 4 - Definitions

(3) Student

Section 5 - Policy

(4) Refer to [Student Loan and Grant Fund Policy](#).

Section 6 - Procedures

Part A - Summary of Roles and Responsibilities

Roles	Responsibilities
Senior Manager, Wellbeing Services	Recommend loan applicants to Director, Student Services for approval.

Part B - Student Loan and Grant Fund Procedures

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

- a. Unexpected living expenses;
 - b. The purchase of necessary books, equipment and other course requirements;
 - c. Establishment costs associated with accommodation and study.
- (6) The University 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.

Student Loans

(7) The Student Loan Fund shall be administered by Student Support. All Student Loan fund enquiries and applications are to be directed to [Student Support](#).

(8) Loans should be applied for using the [Student Loan Application Form](#).

(9) The Senior Manager, Wellbeing Services oversees the daily operation and administration of the Student Loan and Grant Fund.

(10) All Loans Officers are staff of Student Support.

(11) Student Loans will be approved by the Director, Student Services following the recommendation of the Senior Manager, Wellbeing Services.

(12) Electronic records of the loan details and repayment schedule will be maintained by the Senior Coordinator Student Support and centrally stored in a register. A record of the application and decision will also be recorded against the student's record in the CRM system (via secure case management).

(13) The Loans Officers have the authority to:

- a. Assess applications for Student Loans;
- b. Assess and make recommendation on Student Loan Extensions that are applied for;
- c. Disburse funds to successful applicants; and
- d. Refer outstanding loans to debt collectors if no extension is sought, following notification to the Director, Student Services.

Eligibility

(14) To be eligible for a Student Loan an applicant must:

- a. Be an enrolled student (local or onshore international) of the University in an award course or a course that is listed on the University scope of registration;
- b. Demonstrate that the funds will assist the student experiencing financial difficulty; and
- c. Demonstrate a capacity to repay the loan.

(15) International students in receipt of government sponsorship from the Australian or a foreign government, such as the Australia Award scholarships and fellowships, will in the first instance be directed to the responsible officer in VU International for assistance including a variation to the stipend. For further information please see [VU International](#).

Restrictions of the Fund

(16) Money cannot be borrowed from the Loan Fund as payment or part payment for Vocational Education and

Training or Higher Education tuition materials or auxiliary fees.

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

(18) A subsequent loan cannot be issued while an outstanding loan exists.

Loan Extension

(19) Approval of a Loan Extension must meet set criteria as per the [Student Loan Application Form](#).

Interest

(20) The Director, Student Services shall determine annually whether an interest rate will be applied to loans. The interest rate will be no more than 10% per annum.

(21) The Director, Student Services shall determine this rate after seeking recommendations from Finance and the Senior Manager, Wellbeing Services.

Guarantors for Student Loans

(22) Guarantors will be required for student loans when:

- a. the loan amount is greater than \$300, or
- b. the applicant is younger than 18 years of age.

(23) A guarantor must be a permanent resident of Australia or an Australian citizen.

(24) A person shall not be acceptable as a guarantor if they:

- a. are a member of staff at the University except where they are a relative of the applicant; or
- b. are under 18 years of age.

Maximum Loan

(25) The maximum loan allowable is \$500.

(26) The Director, Student Services will set the maximum amount for an individual loan and review this amount on an annual basis, taking into account the level of funds being granted and changing student need.

Maximum Loan Exceptions

(27) Loans exceeding the set maximum amount may be granted in exceptional circumstances with the approval of the Director, Student Services or nominee.

Appeal

(28) Where an application for a loan or loan extension is refused or varied by a Loans Officer, the applicant may seek an independent review of the decision by referring to the Senior Manager, Wellbeing Services, who shall have the discretionary right to vary or uphold a Loans Officer's decision. For further information please see the [Student Loans website](#).

Debt Recovery

(29) Finance will refer overdue loans to and liaise with the University debt collection agency for collection.

(30) The Agency will determine the debt recovery strategy and applicable interest. This may be in consultation with

the Senior Manager, Wellbeing Services.

Student Grants

(31) Student Grants will only be made available to students who have no other alternative financial support; and, in circumstances of a major national and/or international disaster or political unrest, at the discretion of the Vice-Chancellor. Students in such circumstances should meet with Student Support to discuss their needs.

(32) At the discretion of the Director, Student Services, an additional total of \$5,000 from the Student Loan and Grant Fund may be made available annually, for disbursement as a grant to currently enrolled students experiencing extreme financial hardship.

(33) All grant enquiries and applications will be directed to Student Support.

(34) The Loans Officers have the authority to:

- a. assess applications for Student Grants; and
- b. provide a written recommendation to the Senior Manager, Wellbeing Services for final approval.

(35) The Director, Student Services has the authority to approve grants.

(36) Student Support will work with Finance to facilitate payment to recipients.

(37) To avoid doubt, payment into an account in the student's name with an Australian financial institution is considered to be a payment directly to the student.

Eligibility

(38) The provision of the grant will assist the student to continue their enrolment in their current course.

(39) Other sources of financial assistance will have been sought by the student and confirmed as being unavailable or inappropriate.

(40) Provision of supporting documentation may include any of the following:

- a. Statutory Declaration outlining the nature of the impact of the hardship.
- b. Copies of medical/hospital/death certificates where applicable.
- c. Any other documentation that supports the application.

(41) In the case of an international student in receipt of government sponsorship from the Australian or a foreign government such as the Australia Award scholarships and fellowships, they will in the first instance be directed to [VU International](#) for assistance including a variation to the stipend.

Grant Amount

(42) The maximum grant allowable shall be determined according to the availability of funds.

(43) The Director, Student Services will set the maximum amount for an individual grant and review this amount on an annual basis, taking into account the level of funds being granted and changing student need.

Restrictions on Grants

(44) Money cannot be borrowed or grant made from the Loan Fund as payment or part payment for Vocational Education and Training or Higher Education tuition materials or auxiliary fees.

Management and Reporting

(45) The Director, Student Services is responsible for the overall management of the Fund and will ensure a central report on all Loans and Grants is stored within Student Services and made available to relevant senior executives on request.

(46) After seeking recommendations from the Senior Manager, Wellbeing Services and Senior Vice-President and Chief Operating Officer, the Director, Student Services shall determine annually the proportion of the Fund that will be available for loans and grants, and that which shall be set aside.

(47) The Senior Manager, Wellbeing Services will provide Student Loan and Grant details to the Finance Department to accurately record and update information on the status of the Fund, as each Loan and Grant is approved. The Student Services Finance Partner will reconcile this information monthly.

Section 7 - Guidelines

(48) Nil

Status and Details

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