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 Victoria University (VU) to assist them with meeting the cost of studying.

Section 2 - Scope

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

Section 3 - Policy/Regulation

(3) Student Loan and Grant Fund Policy

Section 4 - Procedures

Part A - Summary of Roles and Responsibilities

Roles	Responsibilities
Chief Student Officer	Governance of the Loan and Grant Policy Procedure. Determines maximum loan amount and any interest payments on loans.
General Manager, Systems, Reporting and Governance, VET	Overall management of the Student Loans and Grant Fund. Assess requests for reviews and variations to the criteria to support financial inclusion.
Senior Coordinator, Student Support & Advocacy	Day to day operation of the fund. Authority to approve applications. Maintain electronic records of loan and grant details and the repayment schedule for loans.
Loans Officer	Senior Advisor (Welfare) who interviews, assesses loan or grant applications, and makes recommendations to Senior Coordinator, Student Support & Advocacy.
Finance	Creates student as a VU creditor on the Finance system, pays the loan or grant via EFT.

Part B - VU Student Loan and Grant Fund Procedures

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

a. Unexpected living and health expenses;
b. Purchase of necessary books, digital needs, other equipment and other course requirements;
c. Course commencement costs associated with accommodation and study;

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d. Unemployment and other life events and other issues that impact the capacity of 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.

Student Loans

(6) The Student Loan Fund shall be administered by Student Support, Wellbeing Services. All Student Loan Fund enquiries and applications are to be directed to Student Support. Loans should be applied for using the Student Loan Application Form.

(7) The General Manager, Systems, Reporting and Governance, VET is responsible for the overall management of the Fund.

(8) The Senior Coordinator, Student Support & Advocacy oversees the daily operation and administration of the Student Loan and Grant Fund.

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

(10) Student Loans will be approved by the Senior Coordinator, Student Support & Advocacy following the recommendation of the Loans Officer.

(11) Electronic records of the loan details and repayment schedule will be maintained by the Senior Coordinator, Student Support & Advocacy 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).

(12) 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 liaise with Finance who action the disbursement of funds; and
d. Consult with Finance regarding overdue loans prior to Finance debt collection process commencing, following notification to the Senior Coordinator, Student Support & Advocacy.

Eligibility

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

a. Be an enrolled onshore VU student in an award course or a course that is listed on VU's scope of registration;
b. Demonstrate that the funds will assist the student experiencing financial difficulty; and
c. Demonstrate a capacity to repay the loan.

(14) 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 Global for assistance including a variation to the stipend. Student loans may be an option. For further information please see VU International Scholarships.

Restrictions of the Fund

(15) Funds cannot be borrowed from the Loan Fund as payment or part payment for enrolment/tuition fees (Vocational Education or Higher Education), nor for materials fees (VET).

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

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

Loan Extension

(18) Approval of a Loan Extension must meet set criteria as per the Student Loan Application Form.

Interest

(19) The Chief Student Officer shall determine annually whether an interest rate will be applied to loans. The interest rate will be no more than the Consumer Price Index.

(20) The Chief Student Officer shall determine this rate after seeking recommendations from Finance and the General Manager, Systems, Reporting and Governance, VET.

Guarantors for Student Loans

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

a. the loan amount is greater than $500; or
b. the applicant is younger than 18 years of age.

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

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

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

Maximum Loan

(24) The maximum loan allowable is $1000.

(25) The Chief Student Officer 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

(26) Loans exceeding the set maximum amount may be granted in exceptional circumstances with the approval of the Chief Student Officer or nominee.

Review

(27) 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 General Manager, Systems, Reporting and Governance, VET, who shall have the discretionary right to vary or uphold a decision made by the Loans Officer and Senior Coordinator, Student Support & Advocacy. For further information please see the Student Loans website.

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Debt Recovery

(28) Finance will refer overdue loans to and liaise with VU's debt collection agency for collection.

(29) The Agency will determine the debt recovery strategy and applicable interest. This may be in consultation with the Senior Coordinator, Student Support & Advocacy.

Student Grants

(30) Student Grants will only be made available to students who have no other alternative financial support and a Student Loan is assessed to be inappropriate by a Loans Officer. Students in such circumstances should meet with Student Support to discuss their needs.

(31) In circumstances of a major national and/or international disaster or political unrest, student grants may be available to students at the discretion of the Vice-Chancellor. This is in addition to fee extensions/waivers in times of national disaster and/or international disaster as per Fee Adjustments Procedure.

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

(33) The Loans Officers have the authority to:

a. assess applications for Student Grants; and
b. provide a written recommendation to the Senior Coordinator, Student Support & Advocacy for final approval.

(34) The Senior Coordinator, Student Support & Advocacy has the authority to approve grants up to $500.

(35) The General Manager, Systems, Reporting and Governance, VET has authority to approve grants up to $1000.

(36) The Chief Student Officer has the authority to approve Student Grants over $1000.

a. Student Support provides Finance (Accounts Payable) with the required student information to facilitate payment to recipients.
b. 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

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

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

(39) 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.

(40) 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 Global for assistance including a variation to the stipend.

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Grant Amount

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

(42) The Chief Student Officer 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

(43) Funds cannot be borrowed or grant made from the Loan Fund as payment or part payment of enrolment/tuition fees (Vocational Education or Higher Education), nor for materials fees (VET).

Management and Reporting

(44) The General Manager, Systems, Reporting and Governance, VET 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.

(45) After seeking recommendations from the General Manager, Systems, Reporting and Governance, VET and Chief Financial Officer, the Chief Student Officer shall determine annually the proportion of the Fund that will be available for loans and grants, and that which shall be set aside.

(46) The Senior Coordinator, Student Support & Advocacy 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.

Development of the Fund

(47) The Chief Student Officer 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.

Section 5 - HESF/ASQA/ESOS Alignment

(48) HESF: Standard 2.2 Diversity and Equity.

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

(50) Outcome Standards for NVR Registered Training Organisations 2025: Standard 2.5 Diversity and Inclusion; Standard 2.6 Wellbeing; 2.7 Feedback, Complaints and Appeals.

Section 6 - Definitions

(51) Student

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

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

(54) 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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Accountable Officer	Lisa Line Deputy Vice-Chancellor Enterprise and Digital Lisa.Line@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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