

Short-term Student Loan Application

General information

If you are enrolled as a Monash University student at an Australian campus, you may be eligible to receive a short-term loan up to \$750. These loans can be used to assist with various study-related expenses:

- books
- study materials
- laptop
- housing

Loans cannot be used for:

- Commonwealth supported place (CSP) charges
- University and course fees
- student visa charges (international students only)
- holiday expenses
- any debt incurred before enrolling at the University.

Sponsored students

If you are sponsored by the Botswana High Commission or an undergraduate student sponsored by JPA please talk to a Monash Connect student adviser about other options as you are not eligible for a Monash University student loan.

Repayments

If approved, you will need to repay your loan by making regular instalments. These will be determined and set out in the *Loan Agreement*. In some cases a lump sum repayment may be approved by a Monash Connect student adviser if you are:

- awaiting a scholarship payment
- have other special circumstances.

Repayment methods

Loan repayments can be made in person at Monash Connect on your campus. You may pay by:

- cheque (made payable to 'Monash University')
- credit card

Payment can also be made by:

- mail (cheque or money order) posted to Monash Connect on your campus
- telephone or internet via BPAY. Please quote your student ID as the reference number.



Bill code 172445

Non-repayment

If you fail to repay the loan by the due date, you may incur interest. Furthermore, you will be encumbered until the entire debt is repaid. This means you:

- results will be withheld and re-enrolment will not be permitted

- academic transcripts will be frozen and graduation will not be permitted
- a penalty interest rate of 15.25% will be applied to any outstanding balance
- if your loan is significantly overdue, we could refer the matter to a debt collection agency

Other Monash loans

If you already have a current loan with Monash, this application will be considered in conjunction with the outstanding amount, and approval will be based on your ability to repay the total of all Monash loans.

Student loan regulations

These loans are made pursuant to Statute 2.8 - Student Loan Regulations. You can view them on-line at www.monash.edu.au/pubs/calendar/council/regulation05.html

Submitting your application

Return the completed application form along with supporting documents to Monash Connect at any Australian campus. Please keep a copy of your application form for your records.

Change of details or payment difficulty

Please contact a Monash Connect student adviser if you need to change any of the following details during the loan period.

- your address (also change via the my.monash portal <http://my.monash.edu.au>)
- your repayment schedule
- if you cannot meet the repayment date, or any negotiated instalment
- if you defer, withdraw, take leave of absence from or complete your course.

More information

For additional information contact Monash Connect www.monash.edu.au/connect

Privacy statement

The information on this form is collected for the primary purpose of assessing your application for a student loan. Other purposes of collection include communicating with you, coordinating, administering and managing your student loan and de-identified statistical analysis. If you do not complete all questions on this form, it may not be possible for us to assess your application, which could result in a delay or rejection. You have a right to access personal information that Monash University holds about you, subject to any exceptions in relevant legislation. If you wish to seek access to your personal information or inquire about the handling of your personal information, please contact the University Privacy Officer: privacyofficer@adm.monash.edu.au

CHECKLIST

1. Loan Application form (completed and signed)

2. Summary of income and expenditure including supporting letter outlining the circumstances that have led to your current financial situation. (please complete and attach the form provided)

3. Banking details form (completed and signed)

4. Loan Agreement form (completed and signed)

5. Optional:
Supply supporting information if applicable, eg: bills, quotes, lease agreement, etc.

Please ensure that you have completed all relevant sections of your application and provided necessary supporting documents. Your application should be processed within 3-5 business days, however in peak times this may not be possible. It is your responsibility to check whether your loan has been successful.

NOTE: IT IS RECOMMENDED THAT YOU KEEP A COPY OF YOUR LOAN APPLICATION AND AGREEMENT FORM FOR FUTURE REFERENCE.

Section 5: Student financial position

Please estimate as accurately as possible your weekly income and expenditure for a **normal week**.

INCOME		EXPENDITURE	
Austudy/Youth Allowance	\$	Rent/Board/Halls fees	\$
Other Centrelink Benefit	\$	Bills	\$
Family / Parental Allowance	\$	Food (including lunch)	\$
Scholarships / Bursaries	\$	Study-related costs (books, stationery etc)	\$
Employment	\$	Transport	\$
Draw on savings	\$	Spending money	\$
Other income	\$	Other commitments	\$
TOTAL	\$	TOTAL	\$

Section 6: Proposed payment schedule

While enrolled, I propose repayment by instalment as set out below:

First instalment of	\$	Due on	
And thereafter	\$	Per	<input type="checkbox"/> Fortnight <input type="checkbox"/> Month
I propose to repay the loan in full on or by ___/___/___		<i>(excepted students and circumstances only)</i>	

Section 7: Applicant's declaration

I declare that all the above information is true and correct and that if my loan application is approved, I will use the money as detailed in Section 3 above.

Signed		Date	
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Office use only

Monash Connect Comments

Student adviser/ Member	Approved	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	Name		
	Signed		Date
	Name		
Entered in SAP	<input type="checkbox"/> Yes <input type="checkbox"/> No	Date	
	Name		