

## SPECIAL ASSISTANCE FOR STUDENTS – STUDENT LOAN SCHEME

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### 1 PURPOSE

This policy informs students about the Special Assistance for Students – Student Loan Scheme and should be read prior to completing the Special Assistance for Students Application form. The main purpose of the loans scheme is to assist students who are impacted by adverse financial circumstances to continue or complete their studies. Student loans are only available for eligible items such as living and study expenses (rent, bond, connection fees for utilities and utility costs, textbooks, musical instruments as verified by the course coordinator to be deemed as an essential component of the program in which the student is enrolled). Under special circumstances other items may be considered (e.g., motor vehicle registration, computer software and/or maintenance). Items which are not eligible for student loans include capital expenditure items such as vehicles, modems, furniture, electrical items and fines or late fees imposed by CQUniversity or other entities.

### 2 SCOPE

This policy applies to all CQUniversity domestic students (except those students enrolled in an enabling program such as STEPS and TEP and VET students enrolled in study programs other than a Diploma level program) who experience financial difficulties that may impact on their studies.

**3 EFFECTIVE DATE** 26 November 2015

### 4 LEGISLATIVE AUTHORITY

[Central Queensland University Act 1998 Qld](#)  
[National Consumer Credit Protection Regulations 2010](#)  
[Financial and Management Performance Standard 2009](#)

### 5 POLICY STATEMENT

5.1 CQUniversity provides funds for the provision of loans to domestic students who are enrolled (as per Student Admissions guidelines and conditions set by the Commonwealth Government) in any VET Diploma, undergraduate or postgraduate program at CQUniversity and who meet the eligibility criteria for student loans. The maximum amount allowed for any single loan is \$1,000 with VET Diploma student loans limited to \$500. All students applying for a loan must meet eligibility criteria and submit an application with relevant supporting documentation. Staff responsible for the administration of the Student Loan Scheme will ensure that the process is clear and transparent. The Student Loan scheme is not intended as a regular means of financial support.

### 6 PROCEDURE

This procedure explains the process of applying for a student loan under the Special Assistance for Students – Student Loan Scheme.

#### Eligibility and Conditions

6.1 Students must be studying in a CQUniversity VET Diploma, undergraduate or postgraduate program and demonstrate that a genuine need exists based on their current financial circumstances. Students must also demonstrate that they have the ability to re-pay the loan in the time specified.

- 6.2 The following students are not eligible for a Special Assistance Student Loan:
- students enrolled in an enabling program such as TEP or STEPS,
  - VET students in any program other than a VET Diploma program,
  - international students,
  - students who currently hold a student loan (either from CQUniversity or another Australian University,
  - students concurrently enrolled at CQUniversity and another Australian university seeking a loan to pay for study expenses for items related to the other institution,
  - any student who already has an overdue CQUniversity debt (until such time as the debt is repaid),
  - any student whose CQUniversity loan has lapsed into default and monies have had to be recovered through a debt collection agency, and
  - any student studying overseas.
- 6.3 The following conditions apply to all student loans.
- the maximum loan allowed for VET Diploma student loans is \$500,
  - the maximum loan allowed for undergraduate and postgraduate student loans is \$1000,
  - students aged under 18 years are required to have a parent or guardian sign a Guarantor Form Extensions to these loans will not be given unless written permission from the guarantor is received,
  - an invoice is issued to all students with a loan. The standard repayment amount of \$50 per fortnight will apply except in extenuating circumstances,
  - students are required to make fortnightly repayments on their loan. Any request for an extension to a loan must be made directly to the CQUniversity Scholarship and Financial Assistance Officer, however this will only be considered if extenuating circumstances can be demonstrated,
  - loans must be paid within three months from the date of withdrawal or exclusion from a program at CQUniversity or by the original due date, whichever is sooner, and
  - students are required to maintain current contact details on CQUcentral.

## Application Process

- 6.4 Students should download the [Special Assistance for Students – Student Loan Scheme Application Form](#) from the CQUniversity website and complete it independently if possible; however assistance can be provided by Student Success Centre staff at each campus.
- 6.5 Students must ensure that all requested supporting documentation (proof of income and purpose of loan) is submitted with the application; otherwise it will not be processed.
- 6.6 Students must read and sign the Student Declaration section on the application to indicate agreement to the terms and conditions of the student loan process.
- 6.7 Completed applications can be sent to the Scholarships and Financial Assistance Officer at the Student Success Centre as follows:
- Post: Building 65 CQUniversity Australia, Bruce Highway, Rockhampton QLD 4701
- In person: To your nearest CQUniversity campus
- Fax: (07) 4930 9366
- Email: [scholarships@cqu.edu.au](mailto:scholarships@cqu.edu.au)
- 6.8 Applications must be received by the Student Success Centre no later than close of business each Thursday (excluding public holidays) to ensure they can be assessed and processed within one week. Applications received after Thursday will not be assessed or processed until the following week.
- 6.9 The Student Success Centre notifies students of the outcome of their application within three days of application.

## Authorisation and Processing

- 6.10 All loan applications will be received and assessed by the CQUniversity Scholarships and Financial Assistance Officer in the Student Success Centre. The Student Success Centre will notify students of the outcomes of their applications, confirm timeframes for repayments and forward successful applications to the Financial Services Directorate for loan processing.
- 6.11 Approved Student Loan Applications are forwarded to the Financial Services Directorate for processing on a weekly basis.
- 6.12 Loan funds are deposited directly into the nominated bank account indicated on the Student Loan Application Form. Depending on the financial institution, payment may take several days to be received after processing. If the loan is for textbooks to be purchased through the CQUniversity Bookshop, payment cannot be made directly to the Bookshop. Students are responsible for ordering their required textbooks and organising payment.
- 6.13 CQUniversity is under no obligation to approve loans. CQUniversity acknowledges provision for such loans and acts in the best interests of all students in consideration of loan applications, based on the criteria in these principles.

## Non-Payment of Loans

- 6.14 CQUniversity will take all necessary measures provided in law to recover outstanding loans and charges owing under this scheme. Failure to pay the outstanding amount within 46 days of the original due date, unless an extension has been approved, will result in the matter being automatically placed in the hands of a debt collection agency. On loans that have been extended, the 46 day provision will apply from the re-negotiated deadline date.
- 6.15 Loans that are not paid by the due date and that lapse into default and for which no satisfactory extension has been approved, will result in negative service indicators being enforced in accordance with CQUniversity's Collections Policy and Procedures. Examples of negative service indicators include results being withheld, re-enrolment being denied and computer access being removed.
- 6.16 In accordance with CQUniversity's Collection Procedures, where legal action is required, recoverable court costs will be added to the outstanding amount due.
- 6.17 If a student has not made regular repayments in the past, the Manager of the Student Success Centre reserves the right to refer students for advice prior to consideration of any new loan application. Approval for a loan will be made with the guidance of any relevant Student Success Centre staff.
- 6.18 Student Fees and Records in the Student Governance Centre regularly monitor loans in default.

## Reporting

- 6.19 An annual report will be submitted to the Planning and Resources Committee. All Student Loans reports will be handled conjointly by the Financial Services Directorate and the Student Success Centre. The report will contain the following details:
- the number of applications received,
  - the number and value of loans approved,
  - the number and value of current loans,
  - total number and value of loans in default,
  - action taken during the period to review loans in default,
  - total number and value of loans written off,
  - an overview of the general purpose for loans approved e.g. transport, food, books, accommodation etc., and
  - any other relevant matters.

## 7 RESPONSIBILITIES

### Compliance, Monitoring and Review

- 7.1 The Deputy Vice Chancellor, Student Experience and Governance has overall responsibility for implementation of this policy and procedures. The Manager, Student Success Centre is responsible for overall implementation of the Student Loans Scheme with cooperation from the Financial Services Directorate.

### Records Management

- 7.2 All records relevant to this document are to be maintained in a recognised University recordkeeping system.

## 8 DEFINITIONS

Refer to the University [glossary](#) for the definition of terms used in this policy and procedure.

## 9 RELATED LEGISLATION AND DOCUMENTS

### Related Policy Document Suite

[Special Assistance For Students – Student Loan Scheme Application Form](#)

Approval and Review	Details
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Advisory Committee to Approval Authority	Planning and Resources Committee
Administrator	Director, Student Experience
Next Review Date	21/10/2018

Approval and Amendment History	Details
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