

Support & Equity Services

STUDENT LOAN APPLICATION



ELIGIBILITY CONDITIONS:

Students Applying For Student Loans

Before student loans are approved by the Charles Darwin University applicants must abide by the conditions outlined below:

- Applicants must be currently enrolled students of the Charles Darwin University;
- Applicants may not apply for a Student Loan if they already have an outstanding debt or Student Loan within the University;
- Student Loans cannot be issued to applicants who have not received their Student Card; and
- Applicants are required to provide a guarantor for loans that are over \$50

ELIGIBILITY CONDITIONS:

Acceptance of the Guarantor

A guarantor is needed to vouch for the applicant's reliability to repay the loan in full by the agreed term. If the applicant cannot meet the Terms and Conditions of the Student Loan Agreement, the guarantor becomes legally responsible for ensuring the Student Loan is repaid immediately.

In order for the guarantor to be accepted by the Charles Darwin University, the guarantor is obligated to carry out the following:

- Supply details of employer, job title, contact telephone number at work and home, contact address, relationship to the applicant and **provide proof of full time employment, such as a payslip;**
- Sign the Student Loan Agreement and Conditions form, before the student loan is accepted; and
- Advise the Charles Darwin University immediately of any changes to work or home details

Before the acceptance of the guarantor is granted, the guarantor will be contacted to verify that:

The guarantor must:

- Be over the age of eighteen;
- Not be a lecturer or other staff member of the Charles Darwin University;
- Reside within the Northern Territory (Interstate guarantors will not be accepted unless they are close family members);
- Not apply for a Student Loan or act as a guarantor for any other person; and
- Not be financially related to the applicant (for example the spouse of an applicant would not be accepted as a guarantor)

ELIGIBILITY CONDITIONS:

Acceptance of a Referee and Guarantor

A referee is required for Student Loans up to the value of \$50.00. For loans up to \$300 a guarantor is required. The purpose of a referee is to vouch for the applicant's reliability to repay the loan. The guarantor is responsible for payment of the loan in the event of the student defaulting on the required payments in full within the agreed term.

Referees and guarantors must provide their name, address and contact telephone number.

The referee and guarantor will be contacted to verify details.

TERM OF THE STUDENT LOAN:

The maximum loan period of the Student Loan is 12 weeks from the date the loan is accepted. The full amount must be repaid within the specified term agreed by the Student Loans Officer and the applicant.

PURPOSE OF THE LOAN:

The loan may only be used for study related purposes or basic necessities. For example: textbooks for classes, Bond for rental properties, or in emergency cases, food.

The loan is never issued as cash, **but as book vouchers, purchase orders or cheques.**

INTEREST ADDED TO THE LOAN:

All student loans are subject to a once off 10% administration fee. There is no interest added to the loan amount during the loan period.

RENEGOTIATION OF THE STUDENT LOAN:

If the applicant has further financial issues during the loan period, the applicant has the option to renegotiate the term of the loan. Within each loan, the applicant is allowed one renegotiation. The applicant must make an appointment with the Student Loans Officer to discuss the renegotiation. The maximum term of a student renegotiation is a further 12 weeks.

IMMEDIATE REPAYMENT OF STUDENT LOAN:

Immediate repayment of the loan is expected from the applicant if the applicant leaves or defers from study.

NOTIFICATION OF CHANGES:

Any changes of address, financial status or enrolment must be in made writing to the Director of Support & Equity Services.

CANCELLATION FEE:

There may be a cancellation fee charged to applicants should they change their mind after the preparation of the loan. Ask the Student Loans Officer for details.

FAILURE TO REPAY THE LOAN:

If the Student Loan is not repaid the University has the right to withhold the Academic Record of the student. **The student is also not eligible to graduate until the debt is paid.**

Should the loan not be repaid by the due date (and no contact has been made with the Student Loans Officer), a Payment Demand letter will be sent. If payment is not received within 14 days of this letter, the University will begin debt collection proceedings, which will incur additional expenses to you, the student.

Your guarantor is legally responsible if you fail to repay the loan.

FORM A - CONFIDENTIAL

STUDENT LOAN APPLICATION



SECTION A – PERSONAL DETAILS

First Name _____ Family _____

Postal Address _____ Phone (W) _____

Home Address _____ Phone (H) _____

Email Address _____ Mobile Number _____

Date of Birth _____ Details of Dependants _____

NTU STUDENT NUMBER _____ **Course Code** _____ **Year** _____

SECTION B – FINANCIAL DETAILS – Complete the following, giving figures to the nearest dollar

ESTIMATED WEEKLY INCOME

Wages (after tax) _____

Casual Employment (after tax) _____

ABSTUDY / AUSTUDY _____

TOTAL _____

ESTIMATED WEEKLY COMMITMENTS

Rent / Board _____

Living Expenses _____

Loan Repayments (other than this) _____

Car / House / Furniture _____

Other _____

TOTAL _____

SECTION C – LOAN INFORMATION

Loan amount required \$ _____ Purpose of the loan _____

Repayments will be made \$ _____ weekly / fortnightly / monthly, beginning _____

This loan will be repaid in full on or before the _____ day of _____ 200__

SECTION D – REFEREE (for loans \$50 and under)

The following person may be contacted by the University to verify the information given by me.

Name _____ Contact Telephone Number _____

Address _____ Postcode _____

LOANS EXCEEDING \$50.00 REQUIRE A SIGNED STATEMENT BY A GUARANTOR (see FORM B)

SECTION E – DECLARATION

I declare that I am an approved student at the Charles Darwin University, with permanent residency in Australia. I have completed and signed the AGREEMENT AND CONDITIONS FORM (form B) and declare that the information I have given is true and complete at the time of this declaration.

Signature of Applicant _____ Date _____ Witness _____

SECTION F – FOR OFFICE USE ONLY

CREDIT CLEARANCE YES / NO Recommended Amount \$ _____

Interviewing Officer's Signature _____ Date _____

APPROVED / NOT APPROVED

Director, Support & Equity Services _____ Date _____

STUDENT LOAN AGREEMENT AND CONDITIONS

In consideration of a loan of (amount in words) _____ (\$ _____)
being made to me by the Charles Darwin University (the University), I _____
of (residential address) _____ agree that the
terms and conditions of the agreement for a loan between myself and the University are as follows:

- 1 I will repay the said loan plus any interest, calculated at the flat rate of 10%, within the agreed period
2 I will repay the instalments as outlined on Form A
3 I will immediately advise the Director, Support & Equity Services, in writing of any changes in
(1) Financial Status
(2) Residential Address
(3) Enrolment Status at the University
4 I also agree that
(a) Should I cease to be a student of the University
1 The University may demand immediate repayment of any outstanding loan; or
2 The University may re-negotiate the loan repayments so that the loan can be repaid over
a different loan period at the rate commensurate with current market personal loan rates.
(b) Should I make default in any term or condition of the loan I may
1 have all awards, transcripts and references withheld; and/or
2 be prevented from re-enrolling; and/or
3 have legal action taken against me to secure repayment; and/or
4 have action taken under the Student Discipline By-Laws

Signature of Applicant _____ Date _____
Witness (Loans Officer) _____ Date _____

GUARANTEE (for loans greater than \$50.00)

Inconsideration of the Charles Darwin University having entered into the above loan,

I (name) _____
of (postal address) _____
Occupation _____ Telephone (home) _____ (work) _____
Employer _____
Relationship to the loan applicant _____

HEREBY GUARANTEE the due and punctual repayment of the loan and any associated interest to the University.
This is a continuing guarantee and shall not be affected by any indulgence shown by you to the applicant. I shall be
liable for any unpaid amounts as if I were the principal debtor. I will pay any costs, charges and expenses, which
you may incur as a result of default on the part of the student.

Date _____ Signature of Guarantor _____
Signature of Witness _____ Name of Witness _____
Address of Witness _____

INDEMNITY FORM - CONFIDENTIAL

STUDENT

I agree to indemnify the Charles Darwin University against all debt collection costs, solicitor's costs and any disbursements incurred as result of my non-payment of monies owed to the Charles Darwin University.

Name of Applicant _____ Signature of Applicant _____

Name of Witness _____ Signature of Witness _____

Dated _____

GUARANTOR

I agree to indemnify the Charles Darwin University against all debt collection costs, solicitor's costs and any disbursements incurred as a result of non-payment of monies owed to the Charles Darwin University by

(name of applicant) _____

Name of Guarantor _____ Signature of Guarantor _____

Name of Witness _____ Signature of Witness _____

Address of Witness _____

Dated _____

Action taken against the Student:

Refusal to repay the loan in full, according with all the Terms and Conditions, can result in the withholding of academic records. This can also obstruct the administration process in relation to the course completion until the loan has been repaid in full.

Action taken against the Guarantor:

Refusal to repay the student loan in full, in accordance with the Terms and Conditions of the Student Loan, will result in the Guarantor being referred to Debt Collection.

STUDENT

I understand and accept the Terms and Conditions of the Student Loans Scheme.

Name of the Applicant _____ Signature of the Applicant _____

Name of Witness _____ Signature of Witness _____

Dated _____

GUARANTOR

I understand and accept the Terms and Conditions of the Student Loan Scheme.

Name of Guarantor _____ Signature of Guarantor _____

Name of Witness _____ Signature of Witness _____

Address of Witness _____

Dated _____