

# Student Financial Assistance Policy

Policy Code: FN1880

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## Purpose

The purpose of this policy is to define the range and conditions under which Student Loans, Student Grants and Emergency Aid may be provided to eligible students for a range of expenses in order to alleviate financial hardship which would affect a student’s ability to continue or complete his/her program. The applicant must be able to demonstrate financial hardship.

In general, Financial Assistance is not intended as a means of continued support. It is expected that students are able to meet their basic living and study expenses from their own sources. Financial Assistance is generally made available to students to meet unforeseen expenses.

## Scope

The Financial Assistance Policy relates to Student Loans, Student Grants and Emergency Aid provided by the University to students, who meet specific eligibility criteria, to support them in completing their studies. The policy does not relate to fee deferment processes or TAFE fees instalments, concessions and exemptions.

This policy applies to all students of Federation University Australia who are enrolled in an award program at a FedUni campus.

## Legislative Context

[National Consumer Credit Protection Act 2009](#)

## Definitions

Term	Definition
<b>Fund</b>	Financial Assistance Fund

Term	Definition
<b>Student Loan</b>	A sum of money which is provided to a student on the basis that it will be repaid within an agreed time period.
<b>Emergency Aid</b>	Emergency assistance provided to a student in the form of vouchers or payment of small debts in cases of extreme need (with a maximum of \$200 per academic year). Repayment is voluntary.
<b>Student Grant</b>	Financial assistance option of last resort. A sum of money larger than the amount available for Emergency Aid which is provided to a student who can demonstrate significant financial hardship and the inability to repay a student loan. A maximum of \$500 is available and can only be accessed once per academic year. Repayment is voluntary.
<b>Enrolled Student</b>	Student who is enrolled in an award program at Federation University Australia at a FedUni campus.
<b>Student Financial Support Officer</b>	A staff member designated to provide financial assistance to students at each of the main campuses
<b>Counsellor</b>	A staff member who may provide financial assistance when the Student Financial Assistance Officer is unavailable.
<b>Guarantor</b>	A Guarantor is a person who guarantees the repayment of a Student Loan exceeding \$1,000.

## Policy Statement

Subject to the funds available, the University will provide interest-free Student Loans, Student Grants and Emergency Aid to students who are enrolled in award programs at the University, can demonstrate financial difficulties, and have made a commitment to continue to pursue their studies. In relation to Student Loans, if the loan is not repaid within the agreed time frame, debt recovery processes are triggered on the outstanding amount and reasonable debt recovery costs may be charged.

The total pool of funds available in any calendar year will be determined by the Chief Operating Officer.

The Director, Student Connect, located within the Student Support and Services portfolio is responsible for the overall management of the Fund and will provide a report to the Chief Operating Officer on the status of the Fund in November of each year.

The Associate Director, Financial Services and Student Finance (or nominee) will provide a report on the status of the Financial Assistance Fund to the Associate Director, Financial Accounting and Systems on a monthly basis.

## General Principles of Operation

- The Operation of the Fund shall comply with the University's policies on privacy, student equity and social inclusion.
- Student Loans, Student Grants and Emergency Aid will be offered based upon an applicant's demonstrated need and compliance with a number of specific criteria relevant to the type of financial assistance requested.
- Applicants are required to attend an appointment with the Student Financial Support Officer or Counsellor, complete appropriate documentation, and verify their financial status.
- The Fund shall operate to provide the maximum benefit to the maximum number of students.
- All reasonable efforts shall be made to ensure that Student Loans will be repaid.

- In the event that the Fund has allocated all available money, new applications may not be processed without consultation with Chief Operating Officer (or nominee).

## Financial Assistance Available

Both domestic and international Enrolled Students can apply for financial assistance, as follows:

Category	Amount	Eligibility	Mode of Payment	Repayment Conditions	Permitted Purposes	Guarantor
Emergency Aid	\$20 - \$200 (max. per academic year)	<ul style="list-style-type: none"> <li>• be currently enrolled as a student in an award program at a FedUni campus;</li> <li>• be able to demonstrate that you are experiencing financial difficulties;</li> </ul>	<ul style="list-style-type: none"> <li>• vouchers</li> <li>• cheques</li> </ul>	Voluntary	<ul style="list-style-type: none"> <li>• the purchase of food, fuel, or clothing only; and/or</li> <li>• household utility costs (electricity, gas, water)</li> </ul>	N/A
Student Grant	\$200 - \$500 (max. per academic year)	<ul style="list-style-type: none"> <li>• be currently enrolled as a student in an award program at a FedUni campus;</li> <li>• be over 18;</li> <li>• have exhausted all other financial support options (internal &amp; external)</li> <li>• be able to demonstrate that you are experiencing financial difficulties; and</li> <li>• be able to demonstrate an ability to finance your</li> </ul>	<ul style="list-style-type: none"> <li>• cheque</li> <li>• direct deposit</li> </ul>	Voluntary	<ul style="list-style-type: none"> <li>• accommodation expenses;</li> <li>• household utility costs (electricity, gas, water);</li> <li>• essential medical expenses;</li> </ul>	N/A

Category	Amount	Eligibility	Mode of Payment	Repayment Conditions	Permitted Purposes	Guarantor
		study in the future.				
Student Loan	\$0 - \$1000	<ul style="list-style-type: none"> <li>• be currently enrolled as a student in an award program at a FedUni campus;</li> <li>• be over 18;</li> <li>• be able to demonstrate an ability to make regular repayments;</li> <li>• have no outstanding student loans.</li> </ul>	<ul style="list-style-type: none"> <li>• cheque</li> <li>• direct deposit</li> </ul>	<ul style="list-style-type: none"> <li>• Fortnightly/ monthly;</li> <li>• Up to 12 months</li> </ul>	<ul style="list-style-type: none"> <li>• accommodation expenses;</li> <li>• household utility costs (electricity, gas, water);</li> <li>• essential medical expenses;</li> <li>• study related computer hardware/ software;</li> <li>• essential program and study-related costs including travel costs;</li> </ul>	N/A
Student Loan	\$1001 - \$2000	<ul style="list-style-type: none"> <li>• be currently enrolled as a student in an award program at a FedUni campus;</li> <li>• be over 18;</li> <li>• have successfully completed at least one academic semester of study;</li> <li>• be able to demonstrate that you are experiencing financial difficulties;</li> <li>• be able to demonstrate an ability to make regular repayments;</li> </ul>	<ul style="list-style-type: none"> <li>• cheque</li> <li>• direct deposit</li> </ul>	<ul style="list-style-type: none"> <li>• Fortnightly/ monthly;</li> <li>• Up to 24 months;</li> <li>• Final payment 2 months prior to completion of program</li> </ul>	<ul style="list-style-type: none"> <li>• accommodation expenses;</li> <li>• household utility costs (electricity, gas, water);</li> <li>• essential medical expenses;</li> <li>• study-related computer hardware/ software;</li> <li>• essential program and study-related costs including travel costs;</li> <li>• approved overseas study.</li> </ul>	Required

Category	Amount	Eligibility	Mode of Payment	Repayment Conditions	Permitted Purposes	Guarantor
		<ul style="list-style-type: none"> <li>• have no outstanding student loans;</li> <li>• provide details of a guarantor</li> </ul>				

## Associated Documents

[Student Financial Assistance Procedure](#)

[Student Grievance Policy](#)

[Student Grievance Procedure](#)

## Responsibility

Position	Responsibility
Director, Student Connect	responsible for overall management of the Fund.
Chief Operating Officer (or nominee)	responsible for the development, compliance, monitoring and review of this policy and any associated guidelines and is responsible for allocating money to the Fund.
Associate Director, Financial Services and Student Finance (or nominee)	responsible for monthly reporting on the status of the Fund to the Associate Director, Financial Accounting and Systems and for the follow up of outstanding debt.
Manager, Student Connect	responsible for the overall administration of the Fund administered for all FedUni campuses other than the Gippsland campus
Student Financial Support Officer (or Counsellor)	responsible for assessing applications, approval of emergency aid and recommending for approval Student Loans and Grants as set out in this policy and the <a href="#">Student Financial Assistance Procedure</a> .