LONG-TERM LOAN

Long-term loans are useful to assist for a range of unexpected expenses, when other sources of financial support are not available or limited.

A long-term loan will only be approved for:

- Course-related expenses (excludes tuition fees) such as travel, equipment, texts; and/or
- Living expenses such as bond, rent, or bills.

A long-term loan is a secured loan, which means a guarantor is required to cover payment of the loan if you do not. The University will only accept a guarantor who is over 21 years of age, and who is not:

- A student at the University or any other tertiary institution
- Your partner
- Sharing accommodation with you
- In debt to the University
- In receipt of Centrelink payments

Eligibility

To be eligible to apply for a student loan, you must have a current enrolment at the University of Melbourne.

You cannot apply for a loan if you are:

- On a Leave of Absence
- Enrolled in a Community Access Program or a cross-institutional study
- Residing overseas (except for outbound Study Abroad and Exchange students)
- Under 18 years of age

How much can I borrow?

The maximum amount you can borrow is $5,000, depending on your guarantor:

- **If your guarantor is not an Australian permanent resident/citizen, or is not living in Australia**, you can borrow up to $3,000.
- **If your guarantor is an Australian permanent resident/citizen and lives in Australia**, you can borrow up to $5,000.
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When do I have to repay the loan?

If you are not an Australian citizen, or do not have permanent residency status, or if your guarantor is residing overseas, you must repay the loan before course completion.

If you are an Australian citizen or permanent resident, you can repay the loan after course completion.

Loan repayments are made via BPay. They can be made in full or by instalments to the University's Finance Department.

For more information about the administration of University of Melbourne student loans, please see the Student Loans, Fees and Charges Policy (MPF1325).

How do I apply?

Complete the form and submit the following required documents.

1. Your student ID
2. Guarantor's photo ID (eg a driver's license or passport)
3. Guarantor's proof of current residential address (eg a driver's license or utility invoice)
4. Guarantor's proof of residency status (eg a passport/PR visa or birth certificate/extract)
5. Guarantor's proof of income (eg a council rate notice, pay slip, or letter from an accountant - evidence must be in English and dated within the last 8 weeks).

What happens next?

Applications are assessed by the Loan Approval Group. Loans will only be approved for course-related expenses (excludes tuition fees) such as IT equipment, texts, and/or living expenses such as paying your bond, rent and bills. You will be emailed the outcome of your application within five working days of submission.

If your application for a long-term loan is approved, you will be emailed your loan contracts with instructions on how to complete and return the required paperwork. Once received, payment will be made to your nominated bank account.

If your application is not approved and you wish to appeal the decision, please email student-loans@unimelb.edu.au outlining the reasons for your appeal. You will be contacted within five working days of the outcome.

Still not sure?

If you want to discuss whether a long-term loan is right for you, or you want to explore other options for financial support, please email Financial Aid at student-loans@unimelb.edu.au.

STUDENT DETAILS

* indicates a required field

Student ID number *

Student name *

First Name | Last Name

Date of birth *

DAY/ MONTH/ YEAR

University of Melbourne student email *

Personal email *

Must NOT be your student email address

Phone number *

Must be an Australian phone number.

Full residential address *

Please include unit, room or apartment number

Citizenship *

○ Australian Citizen
○ Australian Permanent Resident
○ New Zealand Citizen
○ International Student

Course name *

For example, BACHELOR OF ARTS, MASTER OF FINANCE, or PHD

Expected course completion or PhD thesis submission date *

(MONTH/YEAR)

GUARANTOR DETAILS

* indicates a required field

Guarantor's name *

Email *

Phone number *

Relationship to applicant *

Full residential address *

Please include unit, room or apartment number

Citizenship *

☐ Australian citizen
☐ Australian permanent resident
☐ Other (e.g. overseas resident, New Zealand citizen)

Employment status *

☐ Full time
☐ Part time
☐ Casual
☐ Self employed
☐ Retired

APPLICATION DETAILS

* indicates a required field

Please tell us why you need the loan and what you will use it for: *

Word count:
Must be between 20 and 500 words.

This loan will help pay for:

Bond

Rent

IT equipment/software

Course-related expenses (e.g. textbooks, equipment)

Living expenses (e.g. utility bills, groceries)

Approved study abroad or exchange expenses

Approved mandatory placement expenses

Approved internship expenses

Approved subject field trip expenses

Essential research conference expenses

Loan amount requested *

CURRENT FINANCIAL SITUATION: EXPENSES

* indicates a required field

AVERAGE WEEKLY EXPENSES

This section requires you to provide information about your expenses to help assess your eligibility.

Housing costs *

Weekly amount

Living expenses *

Weekly amount

Total debts

Do not include HELP debts or mortgages

Additional information

Average weekly expenses *

CURRENT FINANCIAL SITUATION: INCOME

* indicates a required field

AVERAGE WEEKLY INCOME

This section requires you to provide information about your income to help assess your eligibility.

Job

Weekly amount

Scholarship

Weekly amount

Centrelink

Weekly amount

Commonwealth Prac Payment

Weekly amount

Family assistance

Weekly amount

Average weekly income *

Additional information

SUPPORTING DOCUMENTS

* indicates a required field

Current ID card *
Attach a file:

Provide as JPG, PNG or PDF file

Guarantor's proof of identity (photo ID such as driver's license or passport) *
Attach a file:

Provide as JPG, PNG, or PDF file

Guarantor's proof of residency status (passport, recent VEVO check, birth certificate) *
Attach a file:

Provide as JPG, PNG, or PDF file

Guarantor's proof of residential address (driver's license, utility invoice, dated within last 3 months) *
Attach a file:

Provide as JPG, PNG, or PDF file

Guarantor's proof of income (council rates notice, letter from an accountant, or pay slip - evidence must be in English and dated within the last 8 weeks) *
Attach a file:

Provide as JPG, PNG, or PDF file

STUDENT DECLARATION

* indicates a required field

Important Information

- The loan amount must be repaid immediately if you withdraw from your course.
- If you do not repay the loan by the agreed due date, the University will take action to recover the debt. The University may also withhold your results, academic transcripts and or prohibit you from enrolling in any further studies.
- For more information about the administration of University of Melbourne student loans, please see the Student Loans, Fees and Charges Policy (MPF1325).

By submitting this form, I declare that I have read and understood the 'Important Information' section above; that the information I have provided is true and correct; and that the loan, upon approval, will be spent in good faith and in accordance with the information provided in my application. *
○ I agree with the above

Privacy:

The University of Melbourne collects personal information in accordance with the University Privacy Policy which can be viewed in full at http://policy.unimelb.edu.au/MPF1104. Information is collected, used and stored for the purpose of administering student loans and related activities. Information collected as part of this application will be disposed of in line with University retention and disposal requirements. You may request access to your information at any time by contacting the privacy officer at privacy-officer@unimelb.edu.au.