1. **Am I eligible to apply?**
   All students currently enrolled at the University of Melbourne are eligible to apply.

2. **What can I get a loan for?**
   Applications for course and living costs are assessed according to individual circumstances. Only in limited cases will a loan be given for tuition fees.

3. **Is there an application form?**
   Yes. Long Term Loan application forms can be downloaded from the Financial Aid website. If the purpose of your loan is for travel related course costs, you will need to also download the Travel Budget.

4. **When do I have to repay the loan?**
   At the time your application is assessed, the committee will also make a decision on whether you are to commence immediate repayments or defer your payments until you have finished your current course.

5. **Are these loans interest free?**
   Yes, Long Term Loans are interest free.

6. **How long does it take to get a loan?**
   At the appointment to submit your application, please ask / discuss how long it may be before you receive any money.

   Decisions are made weekly. *Please note: Once your loan has been approved, there will be contracts which must be signed (by you and your guarantor) and returned.*

7. **Can I just drop my application off?**
   You are required to have an appointment with a Financial Aid Adviser. You may only drop off an application by prior arrangement with an Adviser.

8. **Who can be my Guarantor?**
   A Guarantor must be over 21yrs of age, financially able to guarantee the loan, in full time employment, and/ or own significant assets (e.g. a house).

9. **Can I have an overseas/international Guarantor?**
   Yes, however the maximum amount is limited to $3,000 which must be repaid before the completion of your course.

10. **I have a short term loan outstanding, do I have to pay it back before applying for a long term loan?**
    Short term Loans are usually consolidated into a long term loan, if you do not wish for this to occur you will need to provide a reason.
11. **How is the money paid to me?**
You will receive the money by bank cheque. You deposit the cheque into your bank account. It may take up to 3 business days to clear (depending on your bank). You may also take the cheque to the National Australia Bank at the Parkville Campus only, and cash the cheque on the day. You will need to provide 100 points of ID to the NAB staff. You may be charged a fee.

12. **Do I have to sign any loan contracts?**
Once your loan contracts are ready, they will be emailed to you. Read the contracts and instructions carefully and return the completed documents to the Financial Aid Office within 10 business days.

13. **How do I repay the loan?**

   **BPAY (Online or Telephone)** - The ‘Biller Code’ and ‘Biller Reference’ are required. These are located at the bottom of your Loan Repayment Schedule.
   
   **Cheque or Money Order (mail)** - You must print your Name and Student Number on the back of a cheque or money order

   Payable To: The University of Melbourne.
   
   Mail To: The University of Melbourne
   Accounts Receivable
   Level 1, Old Geology, Vic 3010

14. **What if I can’t pay on the due date?**
You may request an extension by writing to the Student Loans Committee via email to finaid-info@unimelb.edu.au. Please outline the reasons as to why you cannot meet the repayment schedule and how/when you propose to make the next payment.

15. **If I don’t repay, what will happen?**
If you do not adhere to the arrangements for repayment of your loan, legal proceedings will be undertaken for the recovery of the debt, either against you, your guarantor or both. The University will withhold results, academic transcripts, re-enrolment and graduation from a course offered at the University of Melbourne.

16. **Can I take leave of absence?**
If you take leave of absence from your course, you must notify the Loans Repayment Office.

Send a copy of your leave of absence approval to finuschanc@unimelb.edu.au. Generally, students who take leave of absence are allowed a grace period of 12 months and are not required to make a repayment on the student loan. A Leave of
Absence approved for greater than 12 months, the student will be required to enter into a new repayment period if they did not recommence their studies.

17. **What if I travel overseas?**
You must inform the Students Loans Office if you intend to travel outside of Australia and you owe the University money by emailing fin-uschanc@unimelb.edu.au. If you are in a repayment period you must seek the written permission from your guarantor. This is not required where a loan has been approved for study related travel purposes.

18. **My application has been unsuccessful, what can I do about it?**
You have the right to appeal the original decision of the committee but it would be expected that you would address the reasons outlined in the committees decision email and be able to provide additional information. An appeal would normally be examined by Senior University staff member such as the Director of the Division or the Academic Registrar. You will be notified in writing the result of your appeal.

This appeal decision would be final. Any further complaints/appeals would need to be directed through the usual complaints and grievances channels at the University.