

Student Loans and Grants Policy

Section 1 - Purpose

(1) To provide funds to support current students who are experiencing financial hardship during their studies at Macquarie University.

Background

(2) Macquarie University has funds which are used to support students in unexpected and demonstrated financial hardship with their education related expenses. Funds may be provided in the form of Student Loans or Student Grants. These Student Loans and Student Grants are administered by the University's Student Loans Committee.

Scope

(3) This Policy applies to all students applying for Student Loans or Student Grants at Macquarie University and the staff who have responsibility for administering these schemes.

Section 2 - Policy

Student Loans Committee

(4) The University will establish a Student Loans Committee comprising:

- a. a representative of the Scholarships and Prizes unit;
- b. a representative of the Office of Financial Services (OFS); and
- c. a representative of Student Wellbeing.

(5) A meeting of at least two (2) members satisfies quorum.

Eligibility Criteria for Loans and Grants

(6) To be eligible for a Student Loan or Student Grant, the student must be:

- a. currently enrolled in an award program at Macquarie University;
- b. not indebted to the University;
- c. able to demonstrate satisfactory academic progress:
 - i. For first year domestic students this is by gaining access to an award program through a University admissions pathway. First year international students are not eligible to apply for Student Loans and Student Grants.
 - ii. Continuing students must have an overall grade point average of at least 2.0 to be considered. Students who do not meet this requirement should submit, as part of their application, information about their academic progress and what steps they are planning on taking in the future. Staff from Student Wellbeing can assist applicants in addressing this. Both domestic and international continuing students may apply.

- d. able to demonstrate real and exceptional financial hardship:
 - i. Domestic students must be in receipt of a means tested Commonwealth Allowance (e.g. Youth Allowance).
 - ii. Both domestic and international students must provide evidence that demonstrates real and exceptional financial hardship. The Student Loans Committee will determine whether the evidence provided demonstrates real and exceptional financial hardship.

Eligibility Criteria for Emergency Student Loans

(7) To be eligible for an Emergency Student Loan, the student must be:

- a. currently enrolled in an award program at Macquarie University; and
- b. in financial stress due to unforeseen emergency circumstances (e.g. loss of wallet or purse).

Purpose of Student Loans and Student Grants

(8) Student Loans and Student Grants must be used to support the education costs of students whilst studying at Macquarie University, for example:

- a. required text books and readings;
- b. laptop, tablet or computer (up to a value of \$500). Students can receive a loan or grant for a laptop, tablet, or computer only once during the duration of their study at Macquarie University;
- c. emergency reasonable accommodation costs;
- d. basic urgent living expenses, including food (up to a value of \$200); and
- e. some transport related expenses to off campus study activities (i.e. practical placements).

(9) Student Loans and Student Grants can not be used for:

- a. University tuition fees and / or other outstanding University debts;
- b. services or items already provided to the student by the University, e.g. printers / ink, services available through iPrint, software available via iLabs, faculty loan schemes, or assistance that is accessible through the Disability Service within Student Wellbeing; or
- c. the purchase of assets such as whitegoods, motor vehicles or furniture.

(10) A Student Loan is the preferred funding assistance. Only one Student Loan will be available to students at any one time. Student Grants will only be provided in exceptional circumstances.

Student Loans and Student Grants Amounts

(11) Student Loans and Student Grants may be provided to a maximum of \$2000. Emergency Student Loans may be provided to a maximum of \$50.

Approval of Student Loans and Student Grants

(12) Applications for Student Loans and Student Grants will be considered by the Student Loans Committee. Applications for Student Loans or Student Grants over \$1500 must be approved by a quorum of the Student Loans Committee.

(13) Applications for loans or grants under \$1500 may be approved by the Manager, Revenue Services.

(14) Emergency Student Loans must be approved by one member of the Student Loans Committee or their nominee, if applicable.

Appeals

(15) An appeal against a decision made by the Student Loans Committee may only be made if:

- a. a procedural irregularity has occurred; or
- b. there is new information that could not reasonably have been provided at or prior to the decision, and that will most probably have affected the decision outcome.

(16) Appeals must be made in writing to the Director, Student Life, or their nominee in their absence. The nominee must not be the Student Wellbeing representative on the Student Loans Committee. The appeal must be made within twenty (20) working days from the date a student is notified of the decision on their application.

(17) The student will be notified of the outcome of their appeal within ten (10) working days of the date the appeal is received by the University.

Funding Requirements

(18) The University may, at its discretion and with appropriate notification, charge interest on approved Student Loans.

(19) The Student Loans Committee will make recommendations to the Vice-President, Finance and Resources regarding additional funds required to support Student Loan and Student Grant schemes.

Debt Management

(20) The management of outstanding debts will be undertaken in accordance with the University's debt management policy.

Accountability and Reporting

(21) The Student Loans Committee will report bi-annually to the Deputy Group Chief Financial Officer and Vice-President, Finance and Resources on the Student Loan funds including the number of Student Loans and Student Grants that have been awarded from the funds.

Compliance and Breaches

(22) The University may commence applicable disciplinary procedures if a person to whom this Policy applies breaches this Policy (or any of its related procedures).

Section 3 - Procedures

(23) Refer to the [Student Loans and Grants Procedure](#).

Section 4 - Guidelines

(24) Nil.

Section 5 - Definitions

(25) The following definitions apply for the purposes of this Policy:

- a. Emergency Student Loan means a repayable sum of money provided to a current student at Macquarie University to a maximum of \$50, which is required to be repaid in a lump sum within one (1) month of payment.
- b. Student Grant means a non-repayable sum of money provided to a current student at Macquarie University to a maximum of \$2000.
- c. Student Loan means a repayable sum of money provided to a current student at Macquarie University to a maximum of \$2000, which is required to be repaid in accordance with a properly executed loan agreement.

Status and Details

Status	Historic
Effective Date	22nd February 2021
Review Date	1st June 2021
Approval Authority	Vice-President, Finance and Resources
Approval Date	15th August 2014
Expiry Date	28th March 2024
Responsible Executive	Robin Payne Vice-President, Finance and Resources
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