

Emergency Loan Scheme Policy



Queensland Institute of Business Technology Pty Ltd
ABN 38 076 195 027

Document

Document Name	Emergency Loan Scheme Policy
Brief Description	This Policy provides emergency financial assistance to eligible Griffith College students who are experiencing temporary financial difficulties that hinder their ability to study. This Policy applies to Foundation, Diploma or Associate Degree program students. It does not apply to students undertaking non-award studies.
Responsibility	Academic Director
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Authorising Body	Management Committee

Version Control

Date	Version No.	Summary of Changes	Reviewer Name and Department/Office
01/042019	8	Policy changes prior to December 2019 are found on H drive.	Academic Director

Related Documents

Name	Location
Application for Student Emergency Loan	PDF

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1 Purpose and Scope

1.1 Introduction

This Emergency Loan Scheme Policy sets out the approach of Griffith College granting Griffith College students emergency financial assistance.

1.2 Purpose

The purpose of this Policy is to provide emergency financial assistance to eligible Griffith College students who are experiencing temporary financial difficulties that hinder their ability to study.

1.3 Scope

This Policy applies to Foundation, Diploma or Associate Degree program students. It does not apply to students undertaking non-award studies.

2 Policy Statement

Griffith College makes no representation or warranties as to the availability of funds for the assistance of students.

2.1 Eligibility Criteria

Eligibility for an emergency loan is determined at the point of application by the Griffith College Student Counsellor.

The criteria for emergency financial assistance shall be that a student demonstrates a genuine need, and due to temporary financial hardship or an unexpected circumstance, e.g. loss of wallet, their capacity for continued study may be in jeopardy.

A student is not eligible in the following circumstances:

- If the student has previously received an emergency loan and has not repaid the amount;
- If a student has received an emergency loan twice within the current Trimester;

Students who owe Griffith College amounts for fees (or any other outstanding amounts) may also be considered ineligible for emergency financial assistance.

Normally, a student can only apply for one emergency loan per Trimester. However, in extreme circumstances, a student may apply for two emergency loans within one Trimester, or at the same time. The maximum amount available per Trimester for any individual student is \$200.

2.2 Items not Normally Approved

Emergency loans are provided to assist students during temporary periods of financial difficulty (e.g. loss or theft of cash, transport card, belongings, wallet), they are not provided to support their general circumstances.

Emergency loans are not available for student activity fees, tuition fees, library fines, university residential college charges, tax bills, credit card payments, mobile phone bills, repayment for fines or other loans, purchase of personal computers or peripherals, motor vehicles or cost of student travel.

2.3 Application Process

A student wishing to apply for an emergency loan must complete the [Application for Student Emergency Loan](#) form and make an appointment with the Student Counsellor. During the appointment the student's application form will be finalised and their financial circumstances assessed in terms of the need for the loan. The Student Counsellor will then consider the application and make a decision or recommendation.

If the application is approved, the loan is provided to the student in cash. If the application is not approved, the Student Counsellor will inform the student of the outcome and grounds for the decision.

2.4 Approval of Student Loans

The Student Counsellor or nominee has the authority to approve single loan amounts up to and including \$100. Only the Academic Director or nominee may approve a request for financial assistance where the amount exceeds \$100, or where a student has applied for a second loan.

2.5 Loan Repayment and Loan Finalisation

Students who have received a loan are required to repay their loan in full within four (4) weeks of the student having received the loan.

Students can repay their loans at the Griffith College office by cash only. The student receiving the loan will be required to sign for the loan and any repayments made on the [Application for Student Emergency Loan](#).

Extensions of time for loan repayments can only be negotiated with the Student Counsellor. The Student Counsellor has the authority to set or vary the approved loan repayment schedule after consultation with the applicant or the Academic Director.

Loan repayments must also be finalised in the following situations:

- Where the student has completed all requirements of a program and is eligible to graduate. For the purposes of this section, the date of eligibility to graduate shall be the day of release of results of the relevant Trimester; or
- Where a student commences Leave of Absence. A student who has a current loan and is commencing Leave of Absence is normally required to repay the loan in full prior to the commencement of the period of Leave of Absence. A student in circumstances of financial hardship or on compassionate grounds, may negotiate an appropriate loan repayment schedule with the Student Counsellor; or
- Where a student has been excluded from Griffith College.

Students who fall into any of the three aforementioned categories, who have not repaid their loan and continue to experience financial difficulties, may be able to negotiate a 30 day extension of time with the Student Counsellor.

Students who have not repaid their Student Emergency Loan and have failed to renegotiate terms, or have failed to adhere to renegotiated terms, or have ceased to be current students, will have a block placed on their record which will prevent future enrolment or changes to enrolment, limit their access to their academic records and transcripts, and prevent them from graduating.

All Student Emergency Loans are interest free for the term established for the loan. If payment has not been received within four (4) weeks, and if all attempts by the Student Counsellor to follow up with payment have failed, and no extensions have been negotiated, then the monies could be debited to the student's account.

A penalty may apply for overdue payments.