

**Terms & Conditions**

- No student shall be permitted to enter class if any monies are overdue.
- A student under 18 years of age at date of application will require the signature of their parent or guardian on the "Application for Student Loan" form undertaking to repay the debt if there is any default.
- Your course fee must be at least \$500 before you can apply for a Application for Student Loan.
- These forms can be lodged at either the Finance Unit at the Ashmore campus or Customer Service Centre at Ashmore, Southport or Coolangatta campus.
- If your application is approved, you will be placed on an Application for Student Loan, which will allow you to pay off your fees over the duration of your course. The Institute will calculate your repayment amounts and due dates. Generally these are quarterly, 5-6 weekly, 2 monthly, monthly or fortnightly durations. All fees must be paid for prior to the completion of classes. The total Application for Student Loan shall be completed at least 30 days prior to the end of the student's program of study for which Application for Student Loan has been provided, this includes all government and non-government funded programs.
- Students must have a minimum deposit of 25% of the value of the total course fees.** (Note: Some courses require a higher deposit - Please check with a Customer Service Consultant)
- The Application for Student Loan attracts **NO interest or other charges** unless the fees are unpaid and legal action is undertaken for debt recovery.
- No student will be eligible for an Application for Student Loan once classes have commenced without prior approval from the Finance Manager.
- Any student who has an outstanding debt from a previous enrolment shall **NOT** be granted an Application for Student Loan to pay fees. There may be an exception to this condition if a student has received the approval of the Budget manager or Director of Faculty, because of exceptional circumstances.
- Applications will be processed within 24 hours of receipt and must be approved prior to commencement of classes. Once approved, the payment of the instalments by the due dates is the responsibility of the student.
- All repayments must be made prior to the final assessment / completion of the module / subject / course. Failure to do so will result in the Institute stamping Statements of Attainment, Results of Assessment or Award Certificate's to indicate outstanding fees are still due.
- It is the responsibility of the student to make the agreed payments on the dates agreed and to notify Corporate Solutions Queensland of any circumstance which may affect the agreement details. **If payments are overdue your computer access will be disabled.**
- Repayments not paid by the due date shall be deemed to be overdue and further Application for Student Loan shall not be provided.
- Overdue debts may be referred to a Debt Collection Agency for recovery. This may result in extra costs being incurred by the student/guarantor.

Should you have any queries regarding the information contained on this flyer, please contact the Customer Service Centre on (07) 55 818 300.  
**GOLD COAST INSTITUTE OF TAFE.**

## **GOLD COAST INSTITUTE OF TAFE (GCIT)**

### **INSTITUTE GENERAL CREDIT POLICY**

#### **PURPOSE**

To set the guidelines for the provision of credit to potential or existing clients and to ensure that GCIT collects the maximum revenue from debtors and minimises the risk of doubtful and bad debts.

#### **CREDIT APPLICATION**

This policy shall be applied in respect of all debts incurred following the provision of any goods, services and/or resources by GCIT. Each debt is included in an appropriate category of debtor which, in themselves, have specific credit terms but are within the provisions of this general credit policy.

The Institute Director has delegated the authority to approve credit applications to the Institute Finance Manager or other authorised officer.

#### **CREDIT TERMS**

Unless otherwise provided, the terms of credit are net 30 days from date of invoice. Failure to settle the account within the approved terms will result in the full debt becoming immediately due and payable.

Default will result in action being taken to recover the full amount outstanding. Any costs incurred in undertaking the recovery action may be payable by the debtor. The current interest rate for GCIT is deemed to be 1.5% per month for the amount outstanding when the debt is overdue. GCIT reserves the right to review the interest rate to ensure that it is commercially correct at the time that debt recovery is actioned.

An application for a student loan, can only be lodged by student fee debtors. To be eligible for consideration, a minimum debt amount, as specified in that individual debtor category policy, must be reached.

No further credit will be provided to a debtor who has an overdue account, unless prior arrangements have been negotiated and approved by an authorised officer.

Credit checks may be undertaken where specified in the individual debtor category policies.

Any students who have not paid fees in full by the completion of their subject / module, will have their Statement of Attainment, Results of Assessment or Award Certificate stamped to indicate outstanding fees. The student may also be excluded from any class or use of Institute facilities.

**Your course fee must be at least \$500 before you can apply**



# FINANCIAL INFORMATION

## APPLICANT

Date of Birth .....  
 Number of dependants .....  
 Health Care Card No. .... Expiry .....  
 Drivers Licence No. ....

### APPLICANT AVERAGE WEEKLY INCOME ( AFTER TAX )

Work \$ ..... (per week)  
 Austudy \$ ..... (per week)  
 Pension \$ ..... (per week)  
 Other \$ ..... (per week)  
 \_\_\_\_\_  
 Total \$ ..... (per week)

### AVERAGE WEEKLY EXPENSES

Rent / board / Mortgage \$ ..... (per week)  
 Telephone \$ ..... (per week)  
 Electricity / gas \$ ..... (per week)  
 Food \$ ..... (per week)  
 Car Expenses \$ ..... (per week)  
 Transport \$ ..... (per week)  
 Clothes \$ ..... (per week)  
 Entertainment \$ ..... (per week)  
 Stationery/books \$ ..... (per week)  
 Loans/credit cards \$ ..... (per week)  
 Others \$ ..... (per week)  
 \_\_\_\_\_  
 Total \$ ..... (per week)

INCOME LESS EXPENSES = \$ ..... (per week)

### ASSETS (current value)

Bank/credit union \$ .....  
 Motor Vehicle \$ .....  
 Furniture/jewellery \$ .....  
 Other \$ .....

### DEBTS

Loan - Lender ..... Amt owing \$ .....  
 Credit Card - Bank ..... Amt owing \$ .....

## GUARANTOR

Complete only if Under 18 or insufficient income

Name .....  
 Address .....  
 Phone ..... Mobile.....  
 Relationship ..... DOB: .....

### GUARANTOR AVERAGE WEEKLY INCOME ( AFTER TAX )

Work \$ ..... (per week)  
 Austudy \$ ..... (per week)  
 Pension \$ ..... (per week)  
 Other \$ ..... (per week)  
 \_\_\_\_\_  
 Total \$ ..... (per week)

### AVERAGE WEEKLY EXPENSES

Rent / board / Mortgage \$ ..... (per week)  
 Telephone \$ ..... (per week)  
 Electricity / gas \$ ..... (per week)  
 Food \$ ..... (per week)  
 Car Expenses \$ ..... (per week)  
 Transport \$ ..... (per week)  
 Clothes \$ ..... (per week)  
 Entertainment \$ ..... (per week)  
 Stationery/books \$ ..... (per week)  
 Loans/credit cards \$ ..... (per week)  
 Others \$ ..... (per week)  
 \_\_\_\_\_  
 Total \$ ..... (per week)

INCOME LESS EXPENSES = \$ ..... (per week)

### ASSETS (current value)

Bank/credit union \$ .....  
 Motor Vehicle \$ .....  
 Furniture/jewellery \$ .....  
 Other: \$ .....

### DEBTS

Loan: Lender ..... \$ .....  
 Credit Card: Bank ..... \$ .....

**REFERENCES**

**Next of Kin**

Name ..... Relationship to Applicant ..... Phone ( ) .....

Address.....

**Other than Kin - Someone at a different home address**

Name ..... Relationship to Applicant ..... Phone ( ) .....

Address.....

If currently renting: Name of Real Estate Agent ..... Suburb .....

**EMPLOYMENT DETAILS**

Provide details of your current employment, if applicable, and most recent employment history (include temporary and part-time positions)

Employer.....Position.....Date.....to.....

Employer.....Position.....Date.....to.....

Self Employed:.....Business name.....Date.....to.....

**DECLARATION**

MUST BE COMPLETED - please circle your answers.

Have you, or any company of which you are, or were, a shareholder or officer ever been declared bankrupt or insolvent, or assigned your estate or entered into a compromise for the benefit of creditors?

Yes/No

Is there an unsatisfied judgement entered, or likely to be entered, in any court against you, or any company of which you are, or were, a shareholder or officer?

Yes/No

I understand that if I withdraw from the course after commencement that I may be liable for all outstanding fees subject to consideration of any refund application.

Yes/No

I understand that providing false and misleading information will cause the debt to become immediately payable and that I may be excluded from class attendance or will receive subject results stamped with a notice indicating outstanding fees are still payable.

Yes/No

I agree to notify the Institute Finance unit of any change of circumstance e.g financial, personal details etc that will cause a problem with any repayments and that it is my responsibility to meet the repayment amounts and dates indicated on the loan agreement.

Yes/No

I understand that failure to pay fees by the due dates will result in all fees being due and payable immediately and may be referred to the Institute debt collection agency which will commence legal proceedings for the recovery. I also understand that all debt recovery costs including agency fees, interest etc, will be added to your outstanding debt amount.

Yes/No

**I declare that I have read the above statements and have fully understood their meaning**

Applicant Signature..... Date .....

Guarantor Signature (where applicable) ..... Date .....

Witness (GCIT Staff Member) ..... Date .....

*Privacy Disclaimer:*

*The Department of Education, Training & the Arts is collecting this application information for financial activities undertaken by the Department. Only authorised departmental officers have access to this information. Your personal information may be disclosed to Commonwealth and State Government Agencies, or your Parent/Guardian (where student is under 18). No further access to your information will be provided to any other organisations or persons without your consent, or unless authorised or required by law, in accordance with the Information Privacy Principles.*

**PRIVACY PROTECTION OF INFORMATION  
Privacy Act 1988 (Cth) (the "Act")**

The following acknowledgments and authorities are required pursuant to the Privacy Act 1988 ('the Act) Section 18N (1)(bg) and (bh). You should read this carefully before signing.

**Authority for Gold Coast Institute of TAFE (GCIT) to obtain certain credit information**

To enable GCIT to assess my application for consumer credit or to review any existing credit given by GCIT, I authorise GCIT to obtain:

- From a credit reporting agency a credit report containing personal information about me in relation to consumer credit provided by any TAFE Queensland Institute (Section 18K(1)(a) of the Act)
- A report from a credit reporting agency containing personal information about me (section 18K(1)(b) of the Act)
- A report containing information about my commercial activities or commercial credit worthiness from a business which provides information about the commercial credit worthiness of a person in relation to consumer credit provided by GCIT (Section 18L(4) of the Act)

**Acknowledgment and authority that credit information may be given to a credit reporting agency**

I understand that GCIT may give to a credit reporting agency certain personal information about me. The information which may be given to an agency is covered by Section 18E (1) of the Act and includes:

- The fact that I have applied for credit and the amount
- The fact that GCIT is a credit provider to me
- Payments which have become overdue more than 60 days
- Advice that payments are no longer overdue
- In specified circumstances, that in the opinion of GCIT I have committed a serious credit infringement
- That the credit provided to me by GCIT has been discharged

**Authority to exchange information with other credit providers**

In accordance with Section N(1)(b) of the Act, I authorise GCIT to give to and obtain from credit providers named in this credit application and credit providers that may be named in a credit report issued by a credit reporting agency information about my credit arrangements. I understand this information can include any information about my credit worthiness, credit standing, credit history or credit capacity that credit providers are allowed to give or receive from each other under the Privacy Act 1988

I agree the information may be given or obtained by GCIT for any of the following purposes:

- To assess an application by me for credit, or for any review of existing credit
- To assist me to avoid defaulting on my credit obligations
- To notify other credit providers of a default by me
- To assess my credit worthiness

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Name of individual giving consent

.....

Signature of individual giving consent  
consent

Student No.

.....

Name of Guarantor giving his/her consent

.....

Signature of Guarantor giving his/her

Date \_\_\_\_/\_\_\_\_/\_\_\_\_

# Checklist

Before submitting the Application for Student Payment Plan please check you have completed all of the following areas.

Your Application cannot be processed until completed in full.

- Income/Expenditure section completed in full
- Guarantor details (if Under 18 or insufficient income), see below
- Landlord details (if renting)
- Employer details (if applicable)
- Declaration completed and signed
- References provided (next of kin & other than kin)
- Applicant\_Signature/s required on **ALL** pages
- Credit Check Information authority signed
- Your 25% deposit of fees if approved.

If you have a Guarantor (Under 18 or insufficient income)

Please ensure they have completed all areas. Your application will not be processed unless it is complete.

- Personal Details
- Guarantor\_Signature/s required on **ALL** pages
- Income/Expenditure section completed in full
- Credit Check Information authority signed
- Guarantor is also required to sign Payment Instalment Contract if approved.