



student loans

funds when you need them

Our Student Loan is ideal if you are studying full time and need extra funds to pay for expenses such as computers, text books, furniture or course fees.

With our Student Loan, repayments can be deferred for up to 3 years or you can start making regular repayments straight away. You also have the option to make additional repayments at any time, to save on interest charged on your loan.

To be eligible for a Student Loan, you need to be a full-time University, TAFE, CAE or other registered course⁷ student and have successfully completed at least one year of study. You also need to be an Australian citizen or permanent resident over 18 years of age.

In many cases we may not require any security against your loan, however a Guarantor⁸ and/or motor vehicle as security will be required if you want to defer repayments. You can discuss your options with one of our friendly Member Service Consultants.

After your deferred payment loan is approved, you will be required to provide us proof of enrolment or re-enrolment on a regular basis.

Managing Your Loan

- Establish a budget, if you don't have one, to help you take control of your finances. To assist you, use our budget calculator at www.victeach.com.au.
- If possible, make regular repayments to ensure you repay your debt over time.
- As a student and possibly first time borrower, this is a great opportunity to establish your credit rating for future borrowings like your first home or car.
- Make sure you read the loan contract and understand your rights and obligations.

who is eligible

Student Loan Features	Non-Deferred Repayment	Deferred Repayment
Application fees	No	No
Establishment fees ¹	\$20	\$20
Monthly Administration Fees	\$0	\$0
Repayment Frequency	W, F, M ²	W, F, M ²
Additional Repayments Accepted	Yes	Yes
Early Repayment Penalty	No	No
Redraw Available	No	No
Bonus Loan Protection ³	Yes	Yes
Minimum Loan Amount	\$500	\$500
Maximum Loan Amount	\$10,000	\$10,000
Maximum Loan Term ⁴	7 years	7 years
Ability to defer repayments ⁵	No	Yes
Guarantor and/or Motor Vehicle as security	Security may be required ⁶	Yes

You will also benefit from our superior service and quick approval.

1. Only payable if the loan is funded. 2. Weekly, fortnightly or monthly repayments. 3. The Credit Union pays the balance of your Student Loan in the event of your death. Available to eligible applicants. Conditions apply. 4. Maximum loan term includes deferral period. 5. Repayments can be deferred until completion or termination of studies (up to 3 years), with interest accruing from the date the loan is disbursed. 6. Each application will be assessed individually and advised if this will be required. 7. TAFE courses studied must be diploma, certificate or advance certificate. 8. A guarantor is someone who will officially take responsibility for the debt if you cannot repay it. The Guarantor must be a relative over 18 years, who is currently employed. Approval will be subject to Victoria Teachers Credit Union lending criteria.

how to apply

1 Complete an application.

Complete the attached application ensuring it has been signed and dated.

2 Attach all relevant information.

- 3 months of Bank Statements (*if you have been a Member for less than 6 months*).
- Proof of Studies and copy of the past year's results.
- Proof of residency (*may be required*).
- If you are working, please provide one of the following (*unless you currently have your whole of pay deposited to your Victoria Teachers Credit Union account*):
 - A letter from your current employer confirming employment.
 - Current payslip(s) showing employer's name and address.
 - A Tax Return for the most current taxation year.
- If you have another source of income, please specify on the application and supply evidence.

Supporting information

If you wish to defer repayments please provide:

- Guarantor Application Form completed and signed.
- Proof of Guarantor income.

Submit.

You can submit your application by:

- Post: Victoria Teachers Credit Union Limited
PO Box 338, Camberwell VIC 3124
- Online: www.victeach.com.au
- Fax: 03 9882 4389
- Visiting one of our branches.

3 What happens next.

One of our friendly Lending Consultants will contact you within 48 hours.¹

1. Assessment could take up to 4 days during school holidays.

Victoria Teachers Credit Union also offers competitive:

- Home Loans.
- Investment Property Loans.
- Car Loans.
- Credit Cards.
- Personal Loans.
- Share Loans.
- Lines of Credit.

This information does not take into account your objectives, financial situation or needs. Therefore you should firstly consider the appropriateness of this information and refer to the Terms and Conditions or the relevant Product Disclosure statement (PDS) before acquiring a product. These documents are available at our branches or by contacting us on 1300 654 822.