

# **SEDISEF LOAN APPLICATION FORM - INFORMATION SHEET -**

## 1. Background

The Sir Edward Dunlop International Students' Emergency Fund (SEDISEF) was established in 1994 and offers interest-free, short-term loans to international students who have experienced a genuine, unforeseen, financial emergency.

The Fund is only available to full-time students who are enrolled in a recognised post-primary or tertiary course located in Victoria. Students who are studying and/or living outside of Victoria are ineligible to apply.

## 2. Loan Purposes

SEDISEF loans are granted to help pay such things as rent, bond monies, food, medical bills, clothing, educational expenses and basic living costs. Loans are not issued to supplement a student's income and are normally not granted for payment of Visa charges or Student Fees. Under no circumstances are loans granted to pay for things such as holidays or luxury items.

SEDISEF loans are designed to supplement the assistance already offered or provided to the student by their host educational institution and should not be the initial source of financial support sought by the student.

SEDISEF loans are NOT designed to assist international students with serious, ongoing, financial hardship. Such students should discuss their situation with a student financial advisor from their host institution who may be able to recommend a suitable course of action.

## 3. The Application

Applicants MUST establish a genuine, short-term, financial emergency that could be neither expected nor anticipated. They must also clearly indicate how this emergency has impacted on their capacity to meet financial commitments and continue in their studies. It is not satisfactory for students to state that they are short of money or have incurred financial debts.

Where appropriate, applicants are encouraged to attach copies of any supporting documents that can provide proof of a financial emergency, i.e., copies of medical bills, notice of termination of rental agreement, or a police report of theft/burglary. Ensure that any documents provided are clear, easy to read and endorsed as a "true copy" by an approved person.

## 4. Borrowing Amounts

The normal limit for most SEDISEF loans is \$500 but any amount from \$100 to \$500 may be requested, depending on the individual circumstances surrounding each application. In exceptional cases, the trustees may approve a loan in excess of \$500 provided that the applicant has demonstrated a genuine and urgent need for a higher amount. In such circumstances the maximum amount that can be loaned is \$1000.00. Students requiring a loan in excess of \$1000 will need to seek alternative financial assistance.

## 5. Repayments

Students MUST demonstrate the capacity to repay the loan in the time frame required (maximum period: SIX months). Students who do not have casual or part-time employment, or a formal sponsor, will need to provide full details of how they are going to meet their loan's repayment requirements in the time frame allowed.

Most students are encouraged to repay their loans by monthly instalments as this allows them to put aside smaller amounts of money on a regular basis. Student who chose this method are normally required to make a first or initial repayment ONE MONTH after receipt of funding. Although not recommended, it is possible for students to repay their loans in one lump sum, at the end of the loan agreement period. In both cases, loans must be repaid within SIX MONTHS of receipt of any loan.

Detailed advice on the repayment methods available are supplied to all successful students when they collect their cheque from their nominated staff member.

## 5. Loan Approvals

Students will normally be advised that their loan is approved/rejected within five working days of receipt of the Application Form provided all the necessary information/documentation is included. Cheques usually take between seven – ten days and will be forwarded to the Student Adviser, Counsellor or Finance/Loan Officer who supported the loan application. Students are to collect their loan cheques from them, in person.

In extreme situations, loans may be paid directly into a nominated bank account, normally within 48 hours of the date of approval of any such loan. Students will need to formally request this on their application form and must provide their full banking details including BSB, account number and name of the account holder.

## 6. Notes for Student Advisers, Counsellors, & Finance Officers

The Trustees of SEDISEF rely heavily on the comments and recommendations of student advisers, counsellors and other support staff in helping to determine if a student's application is both genuine and worthy of supporting. It is important that the international student concerned is a student of good standing and in every other way would be likely to proceed to graduation in their nominated course of study.

Please note that SEDISEF resources are very limited and loans are only meant to supplement the support and assistance already offered/provided to the international student by their host institution. Similarly, SEDISEF does not normally support loans for student fees as it is within the capacity of most educational institutions to make their own, alternative arrangements for their collection.

In urgent cases, it is acceptable to send a completed Application Form by facsimile; however the original Application Form *must* still be submitted to the SEDISEF Executive Officer, BY POST, as soon as possible. Prior to submission, please ensure that you have fully completed Section Five of the Application form and check to see that the student has similarly completed all their relevant sections and provided copies of their passport entry, visa and student ID card.

Finally, if you have any questions or concerns, please do not hesitate in contacting the Executive Officer on the relevant telephone number, facsimile or internet address.