Client number 402 244 610
24 February 2013

20215724768
Kina Nicholls
50 Victory Crescent
Burwood
Christchurch 5028

Dear Kina

Your final Student Loan statement as at 24 February 2012 with projected interest to 28 February

Payments start date	Payments end date
22 February 2012	28 February 2013

Student Loan Summary

This is a summary of your loan payments to date. A full transaction breakdown has also been attached together with a summary of your loan payments from the date of the first advance. You can view your loan account details or request a loan statement at any time by logging into MyStudyLink from our website.

Interest free Student Loans are delivered by interest write-off, if you meet certain conditions. Inland Revenue will do this automatically after 31 March of the year your loan account is transferred to them.

Description	Payments/Charges	Repayments/Credits	Balance
Compulsory fees	$4532.70	$0.00	$4532.70
Living costs	$1950.00	$0.00	$1950.00
Course-related costs	$1000.00	$0.00	$1000.00
Establishment fee	$60.00	$0.00	$60.00
Interest charged*	**$330.81**	**$0.00**	**$330.81**
Total Loan Balance			**$7873.51**

***Please read the important information about Interest Free Student Loans and how the interest write-off process works further on in this letter.**

Interest Summary

The total annual interest rate is currently 6.6% per annum. The interest rate is fixed until 1 April. Interest rates are adjusted at 1 April each year.

Interest charged to date	$330.81
Forecasted interest 01/01/2012 to 28/02/2012*	$77.75
Total Interest	**$408.56**

Amount to be transferred

We intend to transfer to Inland Revenue on 28 February 2012 for administration $7951.26.

* Any payments received by StudyLink during this period will alter this amount.

Interest write-off

Interest charged will still show on your statements, but will be automatically written off by Inland Revenue after 31 March of the year your loan account is transferred to them. Inland Revenue will send out written confirmation of the interest write-off after April.

If you go overseas for 184 or more consecutive days (six months), you will lose your entitlement to an interest free Student Loan from the day after you leave New Zealand unless you qualify for an exemption.

If you have any questions about your eligibility to an interest write-off, you will need to visit the Inland Revenue website **www.ird.govt.nz/studentloans**

Compulsory Repayments

If you earn more than the repayment threshold of $19,084, (about $367 per week) for the tax year 1 April 2011 to 31 March 2012, you are required to start making repayments towards your loan – even if you are still studying.

If you receive salary or wages, Student Allowance, or other income support, and earn more than the repayment threshold, your employer or organisation paying you, will make repayment deductions from your income on your behalf.

All you need to do is select a Student Loan tax code on your tax code declaration (IR 330) and return it to your employer. Ten cents in every dollar you earn over the repayment threshold will be deducted by your employer, to repay your student loan.

If you are self-employed or earning income from other sources you won't automatically have repayment deductions made from your income. Instead you will file an individual tax return (IR 3) at the end of the tax year. Once you have filed your IR 3, Inland Revenue will work out how much you need to repay towards your Student Loan.

For more information on how to make repayments is available from Inland Revenue's website **www.ird.govt.nz/studentloans**

Early Repayments

If you have been making Student Loan repayments through your wages/salary or direct to Inland Revenue, these payments will not appear on this statement although they will appear on subsequent statements from the Inland Revenue. Any repayments made to Inland Revenue will be credited once your Student Loan has transferred.

If you want to make a repayment to StudyLink before we transfer your loan to Inland Revenue, this can be paid by cheque or by automatic payment.