

Client number 403 267 614
18 January 2013

20138847480
Vanessa Morgan
15 Waimate Rd
Silverstream
Upper Hutt 4044

Dear Vanessa

Important information about your Student Loan

Your application for a Student Loan has been approved and we have enclosed an initial Loan Entitlement Advice that has details of exactly what you qualify for. Please check it carefully.

If you want to cancel your loan

If you don't want to go ahead with your Student Loan, you can cancel it under the Credit Contracts and Consumer Finance Act 2003.

To cancel your Student Loan you must write and let us know **within seven working days of the date of this letter** which discloses the terms of your Student Loan contract.

You can either take your written cancellation into a StudyLink Outreach site or post it to:

StudyLink Centre
Freepost 113907
Private Bag 11070
Palmerston North 4442

You can call us on **0800 88 99 00** and let us know that you want to cancel your contract, but the written cancellation must still be received by StudyLink within those seven working days.

If you have already received payments under your Student Loan, you'll need to pay them back with accrued interest within seven working days from the date this letter is posted. You can send a cheque for this amount to StudyLink. This could be included with your letter of cancellation. Once you have done that, your loan will be cancelled.

Saturdays, Sundays, and national public holidays aren't counted as working days.

What you may have to pay if you cancel

If you have already received payments under this loan contract and you wish to cancel it, then you must repay those payments and any interest to us within seven working days from the date of this letter.

MyStudyLink – Get it all done online at www.studylink.govt.nz

Phone 0800 88 99 00 • Fax 0800 88 33 88

FreePost 113907 • StudyLink Student Support Centre • Private Bag 11070 • Palmerston North 4442

The loan contract, the loan entitlement advice and the Act are subject to the Credit Contracts and Consumer Finance Act 2003. If there is anything that you don't understand, if there is a dispute about your rights, or if you think that StudyLink is being unreasonable in any way, you should seek independent legal advice.

Setting up your loan account

StudyLink will set up a loan account for you once your loan is approved. This is an account that keeps track of your transactions.

In most cases, your loan account with StudyLink will run for 52 weeks from the day you start your course – unless your course finishes before 31 December in which case it will close on 31 December. You can't use your loan once your loan account has closed.

After your loan account has closed your loan balance will transfer to Inland Revenue on 28 February of the following year.

Inland Revenue will be responsible for collecting repayments from you until your Student Loan is paid back. You need to take out a new loan, and open a new loan account, for every year of your studies.

You can view your Loan account details or request a loan statement at any time by logging into MyStudyLink from our website. You'll need to have an e-account to use this service. If you don't have an e-account, call us on **0800 88 99 00** to have one set up.

If your circumstances change

Please remember to let us know straight away if your circumstances change, as this may affect your loan. For example, we need to know if you stop studying or drop any papers.

Want help with your course-related costs?

You can borrow up to \$1,000 for course-related costs such as textbooks, childcare, travel and other supplies. If you need to apply, you can do this using MyStudyLink at **www.studylink.govt.nz**.

MyStudyLink is a secure online tool so you'll need an online account to access it. If you don't already have an online account or need help to apply call us on **0800 88 99 00**.

You don't have to claim all your costs at once, just specify how much you need. You can claim the balance at any time before your course finishes.

Remember what you borrow, you'll have to pay back. The less you borrow the faster you'll pay off your loan.

Paying your fees

We'll pay your fees straight to your education provider.

A record of your transactions

You'll get regular loan statements that show your transactions, interest charges and loan balance.

While your loan is with StudyLink, we will send you three loan statements a year for each loan account you have. The final loan statement will be sent to you after your loan account has been closed.