

Mr Reuben S Osborne
256 Meola Road
Point Chevalier Auckland 1022

IRD number: 79-810-703
Statement number: 14
Date issued: 5 May 2015
For the period: 24 Oct 2014 to 5 May 2015

Your current loan balance	\$	37,408.28*
Total repayments made since your last statement	\$	95.76 * Cr

** This balance is based on the details we hold as at the issue date. Your balance could change if for example:*

- you file a return
- your employer adjusts a repayment deduction from your wages
- we receive a StudyLink transaction
- a \$40 administration fee is charged.

Account summary (since last statement)

Opening Balance	\$	29,707.04	
Total course fees	\$	6,737.00	
Total course related costs	\$	1,000.00	
Total repayments made	\$	95.76	Cr
Interest write-off	\$	969.12	Cr
Other debits	\$	60.00	
Interest for the period 24/10/14 to 05/05/15	\$	969.12	

Please use the repayment slip below when paying. Tear off here and keep this top part for your records

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Repayment slip



Inland Revenue

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Student LOAN\$

Additional repayments	\$
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If you're not due to make repayments now, you might like to consider making a voluntary repayment to pay off your loan faster. Fill in the amount you want to repay on this slip and post it with your cheque to: Inland Revenue, PO Box 39050, Wellington Mail Centre

Total \$

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Statement guide

Opening balance

This is your current loan balance from your previous statement.

Current loan balance

This is the total amount you owe and includes interest for the period of the statement, less any repayments you have made. If you want to repay your loan in full, you have 15 days from the date of this statement to pay the current loan balance before further interest will be added.

How interest is calculated

Interest is calculated daily using the rate shown on the front of this statement. Interest may be adjusted when transactions made in a previous statement period have not been shown on your account.

If you believe the interest we've charged is incorrect you can challenge the assessment, but you must do this within two months of the date of this statement.

Interest-free loans

- If you've been living in New Zealand for 183 or more consecutive days, you're eligible to have your interest written off.
- If you're not living in New Zealand, or have been out of New Zealand for 184 or more consecutive days, you won't be eligible to have all your interest written off, unless you've been granted an exemption.

For more information on exemptions visit www.ird.govt.nz or call us on 0800 377 778.

Other interest write-offs—available up to 31 March 2007

If you don't meet the 183-day requirement but you're still a tax resident of New Zealand, you may be entitled to have all or some of the interest charged on your loan written off:

- **full interest write-off**—if you were:
 - a) in full-time, full-year study, or
 - b) in part-time or part-year study, earning under the full interest write-off threshold
- **base interest write-off**—if you weren't in study but earned under the repayment threshold
- **base interest reduction**—if 50% of your repayment obligation was less than the base interest charged. The amount of your base interest over 50% of your repayment obligation will be written off.

Interim repayments

If you're self-employed or your last end-of-year *Repayment calculation* (IR 231) showed that you had \$1,000 or more to repay on your loan after deductions made from your wages by your employer, you'll be required to make interim repayments, unless you choose to estimate to nil due to your circumstances changing. Interim repayments are due on 28 August, 15 January and 7 May unless you have a non standard balance date.

If you don't pay your obligations on time

From 1 April 2007, if your repayment obligation becomes overdue, you'll be charged a penalty of 1.5% of the outstanding amount each month until you pay the overdue amount (including penalties) in full.

Penalties incurred prior to 1 April 2007 will be charged at 2% per month. If you're unable to pay the full amount due, please call us on 0800 377 778 (or 64 3 951 2020 if you're overseas) to discuss your options.

Our website

To answer your questions about student loans, order a statement or find out how much time you can save by paying off your loan earlier, visit www.ird.govt.nz/studentloans

Online services

This service lets individual customers view their Inland Revenue account balances, transaction details, earnings information and due dates in real time.

To register, go to www.ird.govt.nz click on "Register now" and follow the instructions.

What you will need to register

- Your IRD number—if you don't have this on you, call us on 0800 377 778 (or 64 3 951 2020 if you are overseas).
- Once you've registered we'll send you a letter providing a password to be used with the user ID you chose during registration.

INFOexpress

If you'd like to find out your student loan balance, or want to order a statement, you can do this through INFOexpress.

Call us on 0800 257 777 and follow the instructions. You'll need your IRD number and a touch tone phone.

Want to repay your loan faster?

Voluntary repayments are amounts you choose to pay in addition to the minimum amount you have to repay.

You can make voluntary repayments:

- by posting us a cheque. Make your cheque payable to Inland Revenue and write "Student loan" and your IRD number on the back
- by setting up an automatic payment at your bank
- by getting your employer to deduct more from your pay using a special deduction rate. Call us on 0800 377 778 to find out how you can arrange this
- in person, by cash or cheque only, at any branch of Westpac
- online through your bank's tax payment facility
- through our website by credit card
- by telegraphic transfer.

To find out how much time you'll save by making regular voluntary repayments, use the calculator on www.ird.govt.nz or call us on 0800 377 778 (or 64 3 951 2020 if you are overseas).



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Account activity

Date	Description	Debit	Credit	Balance
24/10/14	Opening Balance		\$	29,707.04

StudyLink transactions transferred to Inland Revenue

- Contact StudyLink if you have questions about these transactions. You have until 05/06/15 to object. Go to www.StudyLink.govt.nz for more information about objecting.

26/01/15	Loan establishment fee	\$ 60.00	\$	29,767.04
26/01/15	Fees to ACG Yoobee School of Design	\$ 6,737.00	\$	36,504.04
09/03/15	Course-related costs paid to you	\$ 1,000.00	\$	37,504.04

Inland Revenue transactions

15/01/15	Repayment deduction - F D BUILDERS & JOINER	\$ 95.76	\$	37,408.28
31/03/15	Interest (24/10/14 to 31/03/15)	\$ 779.53	\$	38,187.81
01/04/15	Interest free write-off adjustment 2015	\$ 779.53	\$	37,408.28
05/05/15	Interest (01/04/15 to 05/05/15)	\$ 189.59	\$	37,597.87
01/04/16	Interest free write-off	\$ 189.59	\$	37,408.28
05/05/15	Current Loan Balance		\$	37,408.28

Interest charged 1 April 2014 to 31 March 2015

Description	Amount
Interest 01/04/14 to 31/03/15	\$ 1,693.43
Total interest free write-off for the year 01/04/14 to 31/03/15	\$ 1,693.43 Cr

Interest charged 1 April 2015 to 5 May 2015

Description	Amount
Interest 01/04/15 to 05/05/15	\$ 189.59
Total interest free write-off YTD	\$ 189.59 Cr

- The current interest rate on your Student loan is 5.3% per annum.

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- in person, by cash or cheque only, at any branch of Westpac
- online through your bank's tax payment facility
- through our website by credit card
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