



Melbourne University
Law Students' Society

FINANCIAL RE\$OURCES GUIDEBOOK

2021



ACKNOWLEDGMENT OF COUNTRY

The Melbourne University Law Students' Society acknowledges that the Law School sits on stolen Wurundjeri land of the Kulin Nation, and we pay our respects to Elders past, present and emerging. Sovereignty was never ceded. As law students, we acknowledge that Aboriginal people experience disproportionate rates of imprisonment and interaction with the legal system.

We strive to challenge the intersections of racism that cause this. The MULSS is contributing to the 'Pay the Rent' campaign. A portion of the Society's budget is donated to the Victorian Aboriginal Legal Service in recognition of our existence on stolen land.

We encourage others to consider Paying the Rent with us.

DISCLAIMER

The information provided in this guide is general in nature and should not be seen as advice. The guide intends to be a connection to resources for students and to facilitate open conversations about money. Please ensure that you do your own research and clarify any of the information provided within before you take action. Financial literacy has to be an independent decision and all the content contained in the guide is merely a culmination of work by students contributing to help out their community.

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INTRODUCTION

Welcome to the Financial Resources Guidebook! This guide has been created to assist students at Melbourne Law School to take charge of their own financial futures and help you on the pathway to becoming financially literate. This guide is intended to be an ever evolving resource which will continue to be expanded and refined as time goes on so watch this space!

For the first year of its publication in 2021 we have planned 3 releases. By the end of the year we will have released sections on a range of topics such as Centrelink to micro investing to cash flow management and more.

As a student created publication this guide will feature a mixture of anecdotal advice, lists of resources, walkthroughs of important forms and interviews with financial professionals. We hope that through reading this guide you can feel more comfortable in taking charge of your money and maybe even find answers to some of your financial curiosities.

We are always looking for more students to contribute and bring this guide together! If you would like to volunteer your time feel free to email president@mulss.com and you can join the team at any time.

If you have any feedback or notice an error you think should be corrected please let us know! We are always keen to hear your thoughts.

We hope you enjoy the guide and find it useful for your needs.

Thanks for reading,

Thea Stephenson on behalf of the Financial Resources Guidebook Team.

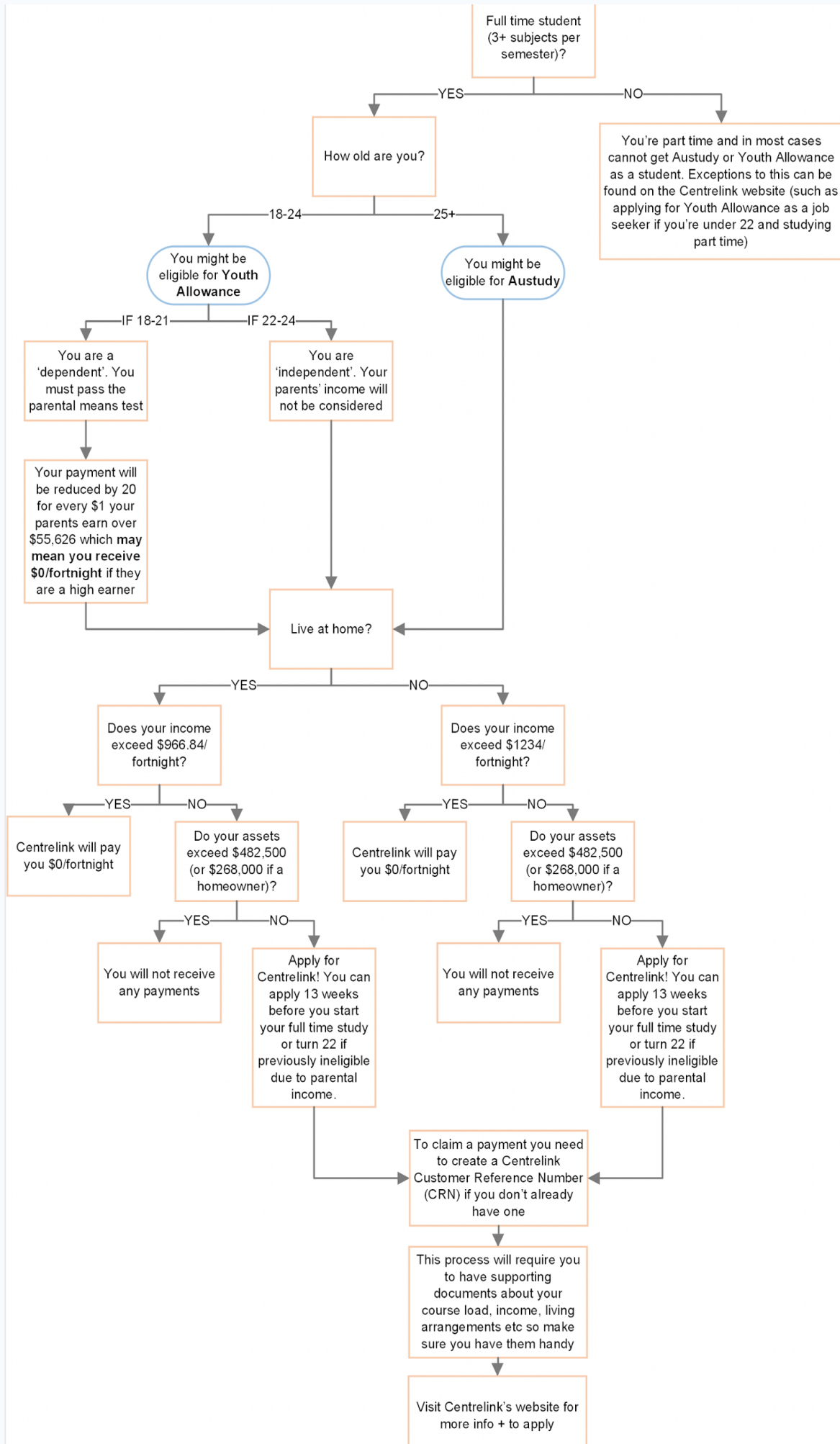
CENTRELINK

Are you eligible?

**Top contact list for Centrelink
Obligations and responsibilities
Centrelink Top Tips**

CENTRELINK

ARE YOU ELIGIBLE?



TOP CONTACT LIST FOR CENTRELINK

Relevant numbers for JD Students

The Centrelink phone numbers can be found on the Services Australia website, on the [Phone us](#) page. The most relevant number for students will be;

Aboriginal and Torres Strait Islander students

- ABSTUDY
- Indigenous Call Centre
- Indigenous Debt Recovery Line

Internationally placed JD students

- International Services Line

Multilingual students

- Multilingual Phone Service

All students

- Reporting line
- Youth and Students Line (132 490)

If you're on a student payment and have been asked for your parents' income details, then you don't need to call and instead can advise Centrelink online. Read more about [how to give income details](#).

If you're looking to apply for a student payment, a more efficient option would be to apply online so jump on the website to get started.

OBLIGATIONS & RESPONSIBILITIES

Mutual obligations

[Mutual obligation requirements](#) are tasks and activities you agree to do, to help you find a job. Your Job Plan will list these if they apply to you. If you're receiving Youth Allowance, then the obligations may take effect if you're also looking for a job, but you are NOT mandated to look for a job. Make sure you read all correspondence from Centrelink carefully as they will advise you of your obligations when informing you of your eligibility for payments.

Report employment income

If you get an income support payment from Centrelink, you must report any income you and your partner get. This includes JobKeeper Payments and Youth Allowance. You need to report every 2 weeks, even if it's \$0, until you stop working. This is so that you are paid the right amount by Centrelink. You can do this through the Centrelink app, online or over the phone.

Change of circumstances

You must tell Centrelink if anything changes in your personal circumstances as this may affect your payment.

What changes must I report?

- A comprehensive list can be found on the [Change of circumstances page](#).
- Of note are:
 - Changes to study, including study load (read more about this below).
 - Relationship status, for example if you become partnered or separated
 - Your work status
 - Care arrangements for anyone in your care, including children
 - Your bank details.
 - Your personal and contact details.

How to report:

You can report using the Express Plus Centrelink mobile app or your Centrelink online account through myGov.

OBLIGATIONS & RESPONSIBILITIES

Study load

If your study load changes, you must tell Centrelink within 14 days, otherwise you may have to pay money back.

Different types of study loads

- Full time study (75% or more of the JD's full time study load; or 3 subjects in a Semester period).
- Part time study (less than 75% of the JD's full time study load; 1-2 subjects in a Semester period).

What happens if I extend my degree?

If you continue to do 3 subject semesters, then you may have to extend your degree to 3.5 or 4 years. This means you'll have to check whether you've run out of allowable time.

What is allowable time?

You can only get Austudy or Youth Allowance as a student for a set amount of time. This is called allowable time. If your study load is 75% instead of 100% you might run out of allowable time. This means you may not get your student payment for the whole time it takes to finish your course. Read more about allowable time for Youth Allowance or allowable time for Austudy.

CENTRELINK TOP TIPS

These tips come from my own and friends' experiences using Centrelink over the years. Although they don't cover all the ins and outs of the system they are all things we wish we had known ahead of time. These tips apply mainly to those receiving student payments such as YouthAllowance, AusStudy and ABSTUDY.

Take every document you have

Going into Centrelink can be daunting and far too many times I have shown up, patiently waited and then found out I don't have one document or another necessary to resolve my issue. Also remember that Centrelink is very dependent on physical copies. Although you might have pictures or documents on your phone these often won't solve your problem. It is best to always take physical versions. My checklist for any Centrelink visit is;

- Birth certificate
- Photo ID
- Other forms of ID - Medicare card, bank card, student ID etc
- Proof of address
- Copy of lease agreement if renting
- Last 3 payslips
- Any forms related to your current claim PLUS potential forms you are yet to finish completing
- Proof of enrolment

Call early

Calling Centrelink instead of going in is becoming more of the norm and especially during lockdown this was the only way to access the services. My advice would be to have all the above documents handy whilst on the phone to Centrelink as they might ask for any of them at a given time. The other key point is to always call early. Try to call 1 minute before the lines officially open and this should minimise your wait time. Calling mid week is often better. Thursday and Friday are high volume reporting/payment days and Mondays have everyone who realised they had a problem on Friday and couldn't get through!

CRN - Customer Reference Number

On the topic of things to take and know make sure you keep your Customer Reference Number on you at all times. It is how you login to the website and app, you will be asked to input it on the phone and give it to the staff at centres so make sure you've got it handy!

<https://www.servicesaustralia.gov.au/individuals/subjects/Centrelink-customer-reference-number-crn>

CENTRELINK TOP TIPS

The app

The Centrelink app is actually pretty good and has some extra features which the online site doesn't have. It also has the inbox which means you can stay on top of any correspondence much quicker as you will be alerted on the go. The app makes it super handy for reporting when working - you can now log your hours/wages throughout each period and then just click submit on your reporting date.

<https://www.servicesaustralia.gov.au/individuals/services/Centrelink/express-plus-Centrelink-mobile-apps>

Tax

For some it might seem intuitive but when I first received Centrelink alongside work I didn't realise that tax is not automatically deducted from your Centrelink payments. If you aren't going to hit any tax thresholds you might not need to do anything and can simply continue to receive your payments as normal. However, if with your job and Centrelink combined you are earning enough to hit the tax threshold in a financial year it is a good idea to set up a tax deduction. You can do this through the Centrelink app and going to the deductions option in the menu. From here you can set up a percentage deduction or dollar figure which will be deducted from your payment each fortnight.

<https://www.servicesaustralia.gov.au/individuals/topics/paying-tax-Centrelink-payment/29651>

Student loan

If you receive a student payment whilst on Centrelink this makes you eligible for the semesterly student loan. This loan is added to your HECS debt and accrues interest and is repayable in the exact same way as your university fees on HECS. It used to be a grant which you didn't have to pay back but is now a loan! Just because it is going on your HECS don't forget that you will have to repay the money one day and need to make an informed choice if this is best for you. It can be helpful to rent over the semester when you have less time to work or you can utilise it to pay for textbooks and supplies. There are two rounds each year around the start of semester and you will need to go on the app and nominate to receive it. You can read more here;

<https://www.servicesaustralia.gov.au/individuals/services/Centrelink/student-start-loan>

CENTRELINK TOP TIPS

Income bank

The income bank is a very handy but sometimes confusing feature of Centrelink. If you are receiving payments but are not currently working (and have not been working for long enough so that you are not obligated to report) then you may be accruing money in your income bank. The income bank is essentially credits which are used once your work payments go above the threshold of \$437 a fortnight. The credits act to offset any reduction to your Centrelink payments - deductions are usually .50c to every \$1 you earn over \$437 in a given fortnight. With income bank credits you can retain both your full paycheck from work and your full Centrelink payment until the credits run out at which time your payments will begin being deducted as normal.

<https://www.servicesaustralia.gov.au/individuals/services/Centrelink/income-bank>

Back pay

If you are applying to Centrelink for the first time and are successful in your application it's handy to know that typically you will be back paid for the time it took to process your application. So if you think you are eligible, applying as early as possible is great as if you are eligible for payments from the date you applied you will eventually receive that money once you have been approved. Also good to know is that if there is something wrong with your payments or an error is made and gets corrected Centrelink can back pay any monies owed for up to 12 weeks from the time it is fixed.

Keep an eye on your payments

Case in point with potential errors in payment it is super important to read your payment statement each fortnight and check the app for what your future payments are expected to be. This way if you see something out of the ordinary you can correct it before it becomes an issue and avoid any stress down the track!! This also goes for payments which are MORE than you expected - if they pay you more than they should have you will eventually have to pay it back so be diligent in tracking your payments.

Travelling overseas

If you get Centrelink and are going overseas they will pause your payments as soon as they know you are travelling which is typically when your passport is scanned at the airport! You can let them know ahead of time that you will be going away and this way you'll avoid the dreaded 'there is a letter in your my gov inbox' notification.

COST OF LAW SCHOOL

Introduction

Study and Course Related Costs

Social Events Costs

COST OF LAW SCHOOL

INTRODUCTION

The first step to growing your wealth is understanding what your costs are.

This process does not mean changing your lifestyle. We will start by asking you to be honest with yourself about your expenses. Properly accounting for the money that you spend and your future costs is the only way to account for your cost of living. Without this, your budget will be meaningless and you will not grow your finances as you intend.

General Cost of living - See Budgeting section

This section is not the 'budgeting' section; that comes later. However, we have attached some useful calculators which may help you to become aware of your general costs. Please note that the calculation from each of these sites can be substantially different. We recommend using multiple.

Painting the whole picture of your cost of living will help you plan your budget and properly project your growth. Being honest with yourself at this stage will set you up to make good choices in the other stages outlined in this guidebook.

Resources

- Unimelb Cost of Living - <https://students.unimelb.edu.au/student-support/scholarships-and-financial-support/financial-aid/cost-of-living>
- Money Start - <https://moneysmart.gov.au/budgeting/budget-planner>
- Study Australia - <https://www.studyinaustralia.gov.au/english/live-in-australia/living-costs>
- NUMBEO - <https://www.numbeo.com/cost-of-living/>
- Homeloanexperts.com.au - <https://www.homeloanexperts.com.au/mortgage-calculators/living-expenses-calculator/>
- Budget Direct - <https://www.budgetdirect.com.au/interactives/costofliving/>

This section outlines the cost of going to Melbourne Law School. Whilst the above budgeting apps are great, and the budgeting section of this guidebook series is so important, the accumulating cost of law school is virtually unreported. We have collated the major cost items of attending law school outside of your subject fees and separated those costs into study related costs and social costs.

Please note, some of the areas below do not contain an exact price. This is because the prices can vary quite a bit. We are providing you with a list of what you may have to pay for throughout your degree. This will allow you to check on prices and arrange these costs directly into your budget.

STUDY AND COURSE RELATED COSTS

Across your studies in the JD, you will find yourself pulling at the purse strings for a gamut of goods and services. Here we list a couple of the biggies that you might not have planned for but definitely should keep in mind for your budget!



In Picture: Homer Simpson
Source: The Simpsons (1994)

Study Costs: Printing and Technology

Beyond the cost of textbooks, a cost of law school that is often forgotten is the cost of printing! MULSS advocates strongly for environmentally friendly printing practices, however with course materials no longer printed as of 2020 and 2021, we should expect students to be printing more often. Every page printed may be in the cents, but it most definitely adds up! Keep in mind that if online exams come to an end, you will also most likely need to bring your notes in paper for in-person exams.

In addition, with much of our course time now spent online and exams also online, potentially expect increased technology costs from greater use of broadband internet, mouses and keyboards, ergonomic seating, display monitors and the like.

Corporate Attire

IA cost to keep in mind as you progress in the degree is the cost of professional dress. More likely than not you will be in need of appropriate professional attire for a number of purposes. These include: Competitions and Moots, Job Interviews, Law Ball, Graduation, Valedictory and more. It is possible to rent or borrow for these occasions, but given the frequency of use over the degree, investing in your own outfit may be more cost effective over the long run.



In Picture: Elle Woods
Source: Legally Blonde (2001)

Administration and Course Costs

While in 2021 international travel continues to look unlikely, in the near and hopeful future Melbourne JD electives such as: 'Global Lawyer' and 'Economic and Business Law in Asia' and similar, have long required international travel. Part of the cost may be subsidised by Melbourne Mobility Awards (International Travel Scholarships from UniMelb), however if you are planning similar overseas electives or study abroad plans, there is an additional cost of travel, accommodation and other fees to plan for.

Aside from course fees and study materials, as you progress in your degree, a reminder to bear in mind that once again, graduation comes with a fee! (Don't ask us why)

Don't forget about the potential Centrelink and work gap!

Graduating law school is an exceptional achievement and something all MLS students look forward to. Perhaps you have a graduate position lined up and are looking forward to the three months off. It is important to remember that on completion of your studies at MLS, you will no longer be entitled to study-related Centrelink payments if you receive them. This can be a huge decrease in weekly cash flow! We recommend planning for this event and making sure that your break is adequately funded in advance (assuming you don't plan on increasing your work commitments during this period).

SOCIAL EVENT COSTS

Half the fun of MLS is the social events. When we aren't reading hundred page long judgments, law students love to unwind, relax and speak about those judgments over a drink. Below is an estimation of what a law student could spend in each semester for law school social events. It is important to note that these are subject to change – this is most certainly not a contractual offer from the LSS, more of an invitation to treat! As we don't want to spoil the surprise of these events we have left their description purposefully blank. The important thing to take are the cost ranges, and an understanding that there are several social events throughout the semester!

Semester One

Events in semester one: Law Camp (For First years), Autumn Social, Trivia, EOX (End of Exam).

Price of all events combined: \$220-\$240

Semester Two

Events in semester two: Law Ball, Trivia, EOX (End of Exam)

Price for all events combined: \$145-\$160

Year Long

We have provided some figures for anyone interested in quenching a thirst on a Friday afternoon. These figures are from an exceptional institution close to Law School and are subject to change at any time.

PA's Prices:

1. Pint of Carlton: \$12
2. Basic spirit: \$10
3. House wine: \$9
4. Juice: \$5

UNIVERSITY FINANCIAL SERVICES

Short and Long Term Loans

Loan Application Process

Scholarships

One-off Financial Hardship Grants

Other Financial Support Services

UNIVERSITY FINANCIAL SERVICES

SHORT & LONG TERM LOANS

As a part of financial aid, the University offers **interest free loans** for students who require the money for expenses **directly related to their studies**.

Comparison between Short Term Loans and Long Term Loans

	Short Term Loan	Long Term Loan
Maximum Loan Amount	\$1,000	\$5,000 if Guarantor is an Australian Citizen or Permanent Resident \$3,000 if Guarantor is NOT an Australian Citizen or Permanent Resident
Eligibility	<ol style="list-style-type: none"> 1. Currently enrolled as a student 2. For course-related expenses such as travel, equipment, books and fees, and/or; living expenses such as bond, rent or bills 3. NOT On a Leave of Absence OR Undertaking a Community Access Program or cross-institutional study 	<ol style="list-style-type: none"> 1. Currently enrolled as a student 2. For course-related expenses such as travel, equipment, books and fees, and/or; living expenses such as bond, rent or bills 3. NOT On a Leave of Absence OR Undertaking a Community Access Program or cross-institutional study
Guarantor	Not required	<p>Required, must be over 21 years of age, and who is not:</p> <ul style="list-style-type: none"> • student at the University or any other tertiary institution • Your partner • Sharing accommodation with you • In debt to the University • In receipt of Centrelink payments. <p>A guarantor is required to cover payment of the loan if the loanee fails to do so.</p>
Repayment	Short term loans approved from 16 December 2020 must be repaid by 1 May 2021.	<p>If you are NOT an Australian citizen, or do NOT have permanent residency status, or if your guarantor is residing overseas, you must repay the loan before course completion.</p> <p>If you are an Australian citizen or permanent resident, you can repay the loan after course completion.</p>
Mode of Repayment	Loan repayments are made via BPay. They can be made in full or by instalments to the University's Finance Department.	Loan repayments are made via BPay. They can be made in full or by instalments to the University's Finance Department.
Late Penalties	Include being unable to re-enrol, obtain an academic transcript or graduate	Include being unable to re-enrol, obtain an academic transcript or graduate
Grant Period	Granted within 5 days if approved	Granted within 5 days if approved

LOAN APPLICATION PROCESS

Step 1 - Fill Out the Loan Application Form

Form links:

Short term loans:

https://students.unimelb.edu.au/_data/assets/pdf_file/0004/3569791/Short-Term-Loan-Application_V3.pdf

Long term loans:

https://students.unimelb.edu.au/_data/assets/pdf_file/0004/3476020/Long-Term-Loan-Application_V2f.pdf

The walkthrough that follows is from the short term loan form. In the long term loan form you will also need to provide additional information about guarantors as per the requirements of the loan. Make sure you read each section carefully when completing your application as this is just to provide you with some insight into the process and the form is subject to change at any time!

Page 1 of 5 - Requires inputting 'student details' including student number, DOB, name, email, citizenship and residential address; 'students nominated alternate contact'; and 'course information'.

STUDENT DETAILS	STUDENT'S NOMINATED ALTERNATE CONTACT
Student Number <input type="text"/>	Title <input type="checkbox"/> Mr <input type="checkbox"/> Ms <input type="checkbox"/> Miss <input type="checkbox"/> Mrs <input type="checkbox"/> Dr <input type="checkbox"/> No title preferred <input type="checkbox"/> Other (please specify): <input type="text"/>
Title <input type="checkbox"/> Mr <input type="checkbox"/> Ms <input type="checkbox"/> Miss <input type="checkbox"/> Mrs <input type="checkbox"/> Dr <input type="checkbox"/> No title preferred <input type="checkbox"/> Other (please specify): <input type="text"/>	First Name <input type="text"/>
Given Name <input type="text"/>	Last Name <input type="text"/>
Family Name <input type="text"/>	Personal email <input type="text"/>
Date of birth <input type="text"/> / <input type="text"/> / <input type="text"/> <i>Day Month Year</i>	Telephone <input type="text"/>
University email <input type="text"/>	Relationship to applicant <input type="text"/>
Personal email <input type="text"/>	COURSE INFORMATION
Telephone <input type="text"/>	Course name in full <input type="text"/>
Residential Address <input type="text"/>	Faculty <input type="text"/>
Suburb <input type="text"/>	Enrolment Status <input type="checkbox"/> Full time <input type="checkbox"/> Part time
State <input type="text"/> Postcode <input type="text"/>	Year of course (e.g. 1st, 2nd, etc) <input type="text"/>
Citizenship <input type="checkbox"/> Australian Citizen <input type="checkbox"/> Australian Permanent Resident	Course Completion Date <input type="text"/> / <input type="text"/> <i>Month Year</i>

Page 2 of 5 – Requires a written explanation of the need for a loan and category-wise breakdown of expenses the loan will fund.

APPLICATION DETAILS

1. Please explain why you need the loan.

2. This loan will help pay for:

- Bond/Rent/Moving costs \$
- Car expenses/Car purchase \$
- IT Equipment/Software \$
- Course Related Expenses \$
- Debts \$
- Fees \$
- Living Expenses \$
- Medical \$
- Essential course related travel \$
- Awaiting payment from other source/s
(Scholarships, Centrelink, Employer, Parents, etc.) \$
- Other: \$

3. Total amount requested \$

Page 3 of 5 – Requires a detailed breakdown of the student’s expenses from 1/1/2021 to 31/12/2021.

1. EXPENSES

Please provide information about your expenses for 1/1/2021 to 31/12/2021

EXPENSES		ADDITIONAL INFORMATION
AVERAGE WEEKLY EXPENSES		ADDITIONAL INFORMATION
<input type="checkbox"/> Rent <input type="checkbox"/> Board <input type="checkbox"/> Mortgage	\$ <input style="width: 100px;" type="text"/>	
Bills (water, gas, electricity, phone, internet)	\$ <input style="width: 100px;" type="text"/>	
Supermarket (food, household items)	\$ <input style="width: 100px;" type="text"/>	
Spending money (clothing, gym, memberships)	\$ <input style="width: 100px;" type="text"/>	
Transport (public, own vehicle)	\$ <input style="width: 100px;" type="text"/>	
Other weekly expenses - please explain	\$ <input style="width: 100px;" type="text"/>	
WEEKLY TOTAL	\$ <input style="width: 100px;" type="text"/>	
WEEKLY TOTAL X 52 = TOTAL	\$ <input style="width: 100px;" type="text"/>	
COURSE RELATED EXPENSES		ADDITIONAL INFORMATION
Student Services and Amenities Fees	\$ <input style="width: 100px;" type="text"/>	
Course fees	\$ <input style="width: 100px;" type="text"/>	
Essential study related travel	\$ <input style="width: 100px;" type="text"/>	
Course materials	\$ <input style="width: 100px;" type="text"/>	
TOTAL	\$ <input style="width: 100px;" type="text"/>	
DEBTS		ADDITIONAL INFORMATION
Credit card	\$ <input style="width: 100px;" type="text"/>	
University of Melbourne student loan	\$ <input style="width: 100px;" type="text"/>	
Any other debts	\$ <input style="width: 100px;" type="text"/>	
TOTAL	\$ <input style="width: 100px;" type="text"/>	
OTHER COSTS		ADDITIONAL INFORMATION
Car costs (registration, insurance, maintenance)	\$ <input style="width: 100px;" type="text"/>	
Setting up house (Bond, rent in advance)	\$ <input style="width: 100px;" type="text"/>	
TOTAL	\$ <input style="width: 100px;" type="text"/>	

Page 4 of 5 – Requires a detailed breakdown of the students income from 1/1/2021 to 31/12/2021

2. YOUR INCOME

Please provide information about your expenses for 1/1/2021 to 31/12/2021

AVERAGE WEEKLY EARNINGS		ADDITIONAL INFORMATION
Job	\$	
Scholarship	\$	
Centrelink	\$	
WEEKLY TOTAL	\$	
WEEKLY TOTAL X 52 = TOTAL	\$	
ANNUAL ADDITIONAL INCOME		ADDITIONAL INFORMATION
Family Assistance	\$	
Other	\$	
TOTAL	\$	
ASSETS		ADDITIONAL INFORMATION
Property (present value)	\$	
Vehicle/s	\$	
Shares	\$	
Other	\$	
TOTAL	\$	
BANK BALANCE		ADDITIONAL INFORMATION
Savings (from all bank accounts) as of 1 st Jan 2021	\$	
Current bank balances for all accounts	\$	

Page 5 of 5 – Student Declaration and electronic signature.

STUDENT DECLARATION

- I declare that I have read and understood the above important information. I also declare that the information I have provided is true and correct.
- I acknowledge that false and misleading information may result in forfeiture of all rights and privileges associated with access to Student Loans and may lead to debt recovery practices being implemented.
- I declare that the loan, upon approval, will be spent in good faith and in accordance with my statement of financial need.

Student Name

Date
 / /
Day Month Year

The University of Melbourne collects personal information in accordance with the University Privacy Policy which can be viewed in full at <http://policy.unimelb.edu.au/MPF1104> Information is collected, used and stored for the purpose of administering enrolment and related activities. Commonwealth and State agencies require certain information to be reported or disclosed by the University. You may request access to your information at any time by contacting the privacy officer at privacy-officer@unimelb.edu.au.

Step 2 - Email the completed application form and a copy of your student ID to student-loanse@unimelb.edu.au

Things to keep in mind

- You can make voluntary payments of any amount at any time before the loan due date.
- The loan amount must be repaid immediately if you withdraw from your course or take a leave of absence.
- If you do not repay the loan by the agreed due date, the University will take action to recover the debt. The University may also withhold your results, academic transcripts and or prohibit you from enrolling in any further studies.
- You must inform the University Finance Department if you change your residential address finance-studentloans@unimelb.edu.au

Step 3 - Outcome

Your application will be assessed by the Loan Approval Group and you will be emailed the outcome within **five working days**. If your application for a short-term or long-term loan is approved, you will be asked for your bank details. Once received, payment will be made to your nominated Australian bank account.

SCHOLARSHIPS

Part 1: Applying for scholarships

<https://scholarships.unimelb.edu.au/>

Step 1: Students will be directed to relevant scholarship(s) based on their information on:

- Current study status in the University of Melbourne (Starting a new course/Currently studying/Alumnus);
- Australian/domestic student or International student;
- Level students want to study (eg, JD students -- 'graduate coursework');
- Area students want to study (eg, JD students -- 'law, legal studies and criminology'); and
- Other information in the form of tags showed in the webpage (eg, Melbourne Law School, JD, Financial disadvantage, etc)

Step 2: Relevant scholarships will be sorted based on students' preference derived from above information. The introduction of each available scholarship will include information about:

- The application period (open/close day), citizenship requirements, the total value, applicable study areas, benefit type, and the quota of awarded students;
- Eligibility and selection criteria;
- Application form with the link - Importantly only one application is required to apply for most scholarships -- applicants do not need to submit individual applications for each available scholarship unless there are specific documents required for eligibility.
- The approximate date of the outcome announcement

Step 3: Financial Assessment Form

- Students wishing to be considered for scholarships taking into account Financial Need must submit the University of Melbourne's Student Financial Assessment Form no later than the required date.
- Process
 - Step 1) Login at <https://studenteforms.app.unimelb.edu.au/apex/f?p=160> by entering your student username and password.
 - Step 2) Create an application or update existing information.
 - If you already have submitted an application in six months prior to the closing date, you do not need to apply again.
 - If you have previously submitted an application and need to update your information, you can simply overwrite any fields that need updating with current information and re-submit your application.



Create new Student Financial Assessment form

Please click the button below to create an application.

Note: Before you begin, please make sure your student record is up-to-date.

- [Update your cultural details](#)
- [Update your disability details](#)

Create Application >

Set Screen Reader Mode On

3. Personal Information: Respond to the questions and criteria under 'Your personal details' by choosing from the listed options.

Save and complete later



Your student record

Student ID:

Title:

Given Name:

Other Given Name:

Family Name:

Email:

Time Created: 1 seconds ago

Your personal details

All fields marked with an asterisk (*) are mandatory.

Relationship status: *

- Partnered (living together)
- Single

Do you have any dependants? *

Dependants are children or parents or siblings who rely on you to financially support them.

Please explain the circumstances of your responsibility in your Financial Impact Statement later in the application.

- Yes
- No

Are you or your partner receiving any Centrelink payments? *


- Yes
- No

4. Financial and Budgetary Information: Enter amounts in all relevant boxes firstly under “Prediction of year's net income (after tax)”, then secondly “Expenditure”.


- Make sure to select the frequency of each of these payments from the drop-down box provided.
- If you have disclosed some loan repayments, please ensure that you include the outstanding loan amount in “My liabilities”.
- Enter an estimate of your income/expenditure if your circumstances will change significantly within a short period after the application closes.
- You will be asked to supply your parents’ income if you’re below 21 years old. The income of your parents has no impact on the assessment, however, if you receive an allowance from your parents, you should declare this in the “Parental allowance” box.
- Do not include HECS or HELP debts in “My liabilities” unless you are currently making repayments on these.

Application

< Back
Save and complete later



Personal Information **Financial/Budgetary Information** Confirmation



All values entered in on this page must be numeric [0-9]
 You do not need to include any dollar signs (\$) or commas/thousands separators (,).
 Please also round off all amounts to the **nearest whole number**.

Prediction of year's net income (after tax)

Income type ↑	Amount	Frequency	Amount p.a
Employment income	\$ <input type="text"/>	<div style="border: 1px solid #ccc; padding: 2px; display: inline-block;"> Weekly Fortnightly Monthly Quarterly Biannually ✓ Annually </div>	-
Parental allowance	\$ <input type="text"/>	<input type="text"/>	-
Scholarship payments	\$ <input type="text"/>	<input type="text"/>	-
My Total Net Income (after tax)			\$0

Expenditure

Expense type	Amount	Frequency	Expense p.a
Rent	\$ <input type="text" value="260"/>	Weekly	\$13,520
Board	\$ <input type="text"/>	<input type="text"/>	-
Mortgage	\$ <input type="text"/>	<input type="text"/>	-
Disability and/or Medical costs (including medications and insurance)	\$ <input type="text"/>	<input type="text"/>	-
Food (e.g. groceries, lunches)	\$ <input type="text" value="80"/>	Weekly	\$4,160

5. Use the "Financial Impact Statement" if any circumstances need explanation, or if you indicated that you live with a medical condition or disability earlier in the application.

Additional or other special situation	
Disabled	N
Living arrangements	Private rental property - shared
Previous year's activities	Employment - Full time, Travel

Financial Details

Total Income per Annum	\$9,200
Total Expenditure per Annum	\$23,280

[Detailed Summary](#)

Financial Impact Statement

***International students please provide information on your circumstances that have changed since you began your course which have affected your financial situation**

Please enter any additional information which has not already been requested and state how it impacts on your financial situation.

Confirmation *

I, _____, confirm that the information I have provided for this application is both true and correct

[Save and complete later](#) [Submit Form](#)

Part 2: Managing your scholarship

<https://students.unimelb.edu.au/student-support/scholarships-and-financial-support/manage-your-scholarship>

The information of general instructions on how to manage your scholarship and receive payments can be found at <https://students.unimelb.edu.au/student-support/scholarships-and-financial-support/manage-your-scholarship/about-your-scholarship>.

Students need to pay attention to the conditions of offered scholarships:

- Coursework scholarship conditions

<https://students.unimelb.edu.au/student-support/scholarships-and-financial-support/manage-your-scholarship/coursework-scholarship-conditions>

- Mobility award conditions

<https://students.unimelb.edu.au/student-support/scholarships-and-financial-support/manage-your-scholarship/mobility-award-conditions>

- Prestigious traveling scholarship conditions

<https://students.unimelb.edu.au/student-support/scholarships-and-financial-support/manage-your-scholarship/prestigious-travelling-scholarship-conditions>

ONE-OFF FINANCIAL HARDSHIP GRANTS

If you are experiencing significant financial hardship and require immediate assistance to pay for critical expenses such as food, rent and bills, you may apply for a “one-off” grant. These are available at the university’s discretion so you have to book an appointment with one of the Stop 1 Financial Aid Advisers. At your appointment you will discuss your circumstances and other support services you may need. Zoom or telephone appointments are available.

Before your appointment starts, make sure you have access to a phone or computer and somewhere quiet and private to sit. It’s always helpful to have a list of questions and be prepared to talk through your financial situation.

Here’s the link: <https://students.unimelb.edu.au/student-support/scholarships-and-financial-support/financial-aid/book-an-appointment>

OTHER FINANCIAL SUPPORT SERVICES

If you want to learn more about other support services check out the Equity and Social Justice (ESJ) portfolio’s wellbeing guide! The ESJ team handle all things book fairy and equitable ticketing so make sure to have a look there if you want more information.

LSS Schemes and Programs

- Book Fairy – An LSS program which reimburses eligible students for textbook and printing costs for core subjects
- Equitable Ticket Scheme – A new LSS program in 2021 which provides eligible students with reduced ticket prices to LSS events
- The LSS Scholarship – Available to final year students who are full fee paying and have not previously received a scholarship or bursary to help cover their fees in their final semester
 - <https://scholarships.unimelb.edu.au/awards/melbourne-university-law-students-society-scholarship>

RIGHTS AND RESPONSIBILITIES AS A TENANT

Introduction

**Things to consider when looking for a place
Before you move in
Particular Issues for International Students
as Tenants**

RIGHTS AND RESPONSIBILITIES AS A TENANT

INTRODUCTION

As a young adult who only moved out of home just under a year ago, I've had the 'unique' experience of being a private tenant who, along with a friend from law school, signed a lease right before Covid really took over our lives. Regardless of those struggles, I believe I've had some experiences that will be of use even during times of relative normality.

If you'd like detailed information spanning all stages of your potential private lease, I highly recommend referring to [Renting a home: A guide for tenants](#) by Consumer Affairs Victoria. It's a 60-page document that is split into before, during, and after your tenancy. I'll admit I didn't find this document until writing this piece but after having a quick read through it, I really wish I did before moving out!

Given the comprehensive nature of the above, I won't be getting into the mundane details of a tenancy that you can read about in that guide in your own time. Rather, the topics that follow are simply a few somewhat left-field areas that might be of use to you. Here's hoping you find something useful!

THINGS TO CONSIDER WHEN LOOKING FOR A PLACE

Hot Water Tank

Most modern apartments have multiple large hot water tanks in the basement that feed into each apartment. In this circumstance, hot water is basically a non-issue, meaning you would never have to worry about the hot water running out during a shower.

However, a lot of older houses and apartments are supplied with hot water via a hot water tank that is installed somewhere in the house. It is wise to check the size of the tanks as some can be quite small. For comfortable use in a two-bedroom place, you will most likely want a tank that is at least 150 litres.

Shower

If the water is not turned off during your inspection, it is also useful to check the pressure of the shower head. Again, in older places, the pressure can be quite weak and inconvenient, so it is worth a quick check to see if it suits you.

The shower head can also affect how much water you use during a shower. More efficient shower heads will consume less water and save you money in the long run. If, after moving in, you suspect this is an issue, it's worth checking your local Bunnings for a cheap water-saving shower head to save a little on your water costs.

Rooms

Sizing of rooms is, of course, an important part of any residence. For most people, a room with a built-in wardrobe that can fit a double bed and a nightstand is more than enough. In this case, any room that is larger than 2.5m x 2.5m should be suitable.

However, if you work or study at home often and need a desk within your room, you will most likely need a room that is at least 3m x 3m. This size should be roomy enough for a double bed, a nightstand, and a small desk.

For most people, it's also important to check if a room has a built in wardrobe. Not only will this save time and money since you won't have to source your own, but it will also mean you have more space for your other furniture and belongings.

Windows

Most older houses and apartments have very thin windows. This poses two problems. First, in the winter, the heating will not retain very long and so you will need to use the heater more often, raising electricity costs. In the summer, the rooms will also heat up more easily, even if you close the windows. Therefore, it is wise to check that the place you are inspecting has thicker, glazed windows. This is also beneficial since, if the house is next to a busy road, thicker windows also offer more soundproofing for those times when you need peace and quiet at home.

Cooking

Usually, the two options are gas or electric. Gas cooking can heat up quicker and be more suitable for certain types of cuisine. However, electric cooking has the benefit of being somewhat safer and more convenient since you will not need to also sign up for a gas supplier. For most, this is not a big difference but for those that are pickier with their kitchen setup, this is worth researching and taking note.

Internet

For most students, the internet is both a source of academic research and entertainment. NBN is now available in most of Melbourne and is a good option for students. There are various companies which can provide relatively cheap and fast internet. I've personally used NBN50 with TPG and Dodo with no complaints in terms of reliability and speed.

However, it is also worth noting that some houses may not have an NBN box already installed. In that case, you will need to get an NBN box from your Internet Service Provider in addition to a modem. This can take longer and require more setup. Therefore, for those wanting a relatively easier setup, make sure the place you are inspecting has an NBN box already installed somewhere in the house. Again, modern apartments are quite nice in that they usually have them installed for the entire building somewhere in the basement, meaning all you'll need to do for NBN set-up is plug your modem into the wall and you're good to go.

Initial connection fee

Initial connection fees are charged when a service is connected to a property for the very first time.

As the tenants, you are not responsible for the initial connection fees for electricity, water, gas or oil services. These are the responsibility of your landlord. If your landlord tries to pass on these charges to you, you should not pay them. And if you have already paid the initial connection fees, the landlord must repay the money to you. Write a letter to the landlord asking for a refund within 28 days. Attach a copy of both the bill and the receipt and keep a copy. If the landlord doesn't refund the money, you should apply to the Victorian Civil and Administrative Tribunal asking that the landlord be ordered to repay you.

However, the above situation does not apply to telephone lines.

Electricity, gas, oil, water and sewerage

Services to your rental property such as electricity, gas, oil, water and sewerage are broadly named 'utility' services. Once set up and paid for by the landlord, each of these utility services carry different cost responsibilities on either the tenant or the landlord.

Before moving in, it is crucial to assess your tenancy agreement, as it will tell you whether your property is **separately metered** or not. A separate meter is one that measures the utility supply to your home only (compared to say, one meter for the entire block of apartments). If your tenancy agreement does not contain information about whether you have a separate meter, contact the landlord or contact the distribution company directly.

If your rental property is separately metered, you must pay the following charges -

- All charges for the supply or use of electricity, gas or oil
- A charge for an upgrade to the electricity or gas meter
- All charges based on the amount of water consumed
- All sewerage disposal charges
- All charges for the use of bottled gas

If you do not have separate meters for your electricity, gas, oil or water service, you are not responsible for any of the costs of that service or supply - this is the responsibility of your landlord.

BEFORE YOU MOVE IN

Utilities

Have your utility services reconnected in your name – give utility providers 48 hours notice and they will arrange for the service to be connected and for the meter to be read. Inform your water company that you will be the new tenant – you will be charged from the day you move in.

Victorian default offer

The Victorian Default Offer (VDO) acts as a safeguard for customers in Victoria who are on expensive 'standing offer' contracts with their current energy provider. On 1 July 2019, Victorian residential and small business customers on standing offers were moved to the VDO – what's described by the state's energy regulator as a "fair" price for electricity.

If you are on a market offer, you can request to be moved on to the Victorian Default Offer tariffs, or use the default offer as a comparison to see if you're getting a good deal. You can check different usage charge based on distribution zones in <https://www.esc.vic.gov.au/electricity-and-gas/prices-tariffs-and-benchmarks/victorian-default-offer/victorian-default-offer-price-review-2020>.

Condition report at start of lease

The condition report notes the general condition of the property, room or caravan, including fittings and fixtures. Usually, a condition report should be prepared by the landlord or owner when the bond is paid. However, even if no bond has been paid, we recommend you complete a condition report. This can help if there is a dispute about the condition of the property.

When you move in, check that each item on the condition report is reported accurately. Return one copy to your landlord or owner within three business days of moving in. Moreover, you should **take photos** of the property at the start of your tenancy, particularly of any damage present and keep those photos with your condition report.

When the tenancy agreement is renewed for the same premises between the tenant and landlord, a new condition report must be completed before the second tenancy agreement begins.

It is also worth noting that if you are moving into an already established share house you may be taking on the condition of the room as it was at the start of the tenancy not as it is currently. If this is the case check that the housemate who is moving out hasn't caused any significant damage in their room as you will be liable to pay for it at the end of the lease unless you address it during the moving in process.

Repairs

All repairs are the landlord's responsibility. But if the tenant or resident caused the damage, the landlord can ask you to arrange or pay for repairs.

If you request urgent repairs, for example, burst water service, gas leak and etc (full list please go to <https://www.consumer.vic.gov.au/urgentrepairs>), the landlord must respond immediately.

If you request non-urgent repairs, you must continue paying rent when they are waiting for repairs to be done. To be noted, in the process of communication with the landlord, notify the landlord in writing (check notice forms in <https://www.consumer.vic.gov.au/housing/renting/during-a-lease-or-residency/repairs-maintenance-and-changes-to-the-property/non-urgent-repairs>), advising them what needs to be repaired and giving them 14 days to carry out the work.

Don't forget to communicate all information about repairs in writing, and to keep copies for future reference.

PARTICULAR ISSUES FOR INTERNATIONAL STUDENTS AS TENANTS

Where can you look for rental properties?

There are several ways for finding the information about renting and other types of accommodation before you arrive, including the website of the University of Melbourne ([Residential College](#), [University Accommodation](#), and [other options](#)) and general websites for rental properties (eg, www.realestate.com.au and www.domain.com.au.)

Can you organise rental accommodation before you arrive in Australia?

We do not recommend doing this, unless you have a trusted friend or family member in Australia who can inspect the property. Inspection before a lease is signed is very important. Therefore, it is better to book temporary accommodation before you arrive, and look for longer-term accommodation after you arrive.

One of risks of having a long-term lease before you arrive is that if you change your mind and decide not to live there after signing the lease, you may have to pay extra money to end the lease and it may make it more difficult to get a new property in future.

How to choose a rental property?

There are several factors you need to consider before you start to search:

- The safety of the community
 - Crime data by area <https://www.crimestatistics.vic.gov.au/crime-statistics/latest-crime-data-by-area>
- The type of property (eg, house or apartment)
 - Do you want to live alone, with housemates or in a homestay
 - A homestay is when you rent a room in a home, and live with the home owners. This is a private agreement between you and the home owner, which does not fall under the *Residential Tenancies Act 1997*.
- Features of the property (eg, car space, with furniture or not)
- Other factors (eg, public transport availability, distance to Uni and how much you can afford to pay)

Organisations providing support services

- Study Melbourne Student Centre <https://www.studymelbourne.vic.gov.au/help-and-support/study-melbourne-student-centre>
 - The Study Melbourne Student Centre is a free and confidential support and welfare service for international students studying in Victoria. Call its 24-hour phone line on 1800 056 449 (free call from landline phones) or visit the website
- Tenants Victoria <https://www.tenantsvic.org.au/>
 - For information and advice, call 03 9416 2577 Monday to Friday, 9 am to 4 pm, or visit the website.
- Refuge of Hope <http://www.refugeofhope.org.au/>
 - Refuge of Hope is a non-profit organisation that provides assistance and advice to refugees and international students from Latin America.

TALKING ABOUT MONEY

Introduction

Talking About Money with Friends

Talking About Money with Family and Partners

TALKING ABOUT MONEY

INTRODUCTION

Talking about money sounds more straightforward than it is. Depending on who you're talking to, it can be a very nuanced and even difficult conversation to have. Nonetheless, it's a necessary conversation to have.

Talking about money is essential. Money is a fundamental element of our lives, it is something we use almost everyday and probably think about often. Despite how central it is, many people go to extreme lengths to avoid ever having to talk about it. Having a conversation about money can feel awkward, overly complicated, shameful or embarrassing. But not talking about it has severe ramifications for our shared knowledge and financial literacy.

Amongst young adults, financial literacy is often somewhat underdeveloped. A significant cause of this is the lack of everyday discourse between friends, family and partners, which can generate important insight. We hope to provide you with some information about how these conversations can go and hopefully leave you feeling more comfortable and empowered to have conversations that go a little deeper than discussing the cheapest lunch spots around MLS.

TALKING ABOUT MONEY WITH FRIENDS

Most of us talk about pretty much anything and everything with our close friends. Why should consulting our friends about money be any different? Understanding money comes from practice and insight from the people around us. Our friends have probably helped us solve problems and work towards goals in our work lives or personal lives. If we overcome the first awkward hurdle, they can help us work towards our financial goals, or support us through any financial difficulties we may be facing as well.



In Picture: four young women having a drink outside a bar.
Source: Pexels

The benefits of opening up these discussions with your friends go beyond the sharing of financial information. It means that it can be a lot easier to reach your savings goals or manage your money. Declining an invitation to a social event because you don't have the funds, or asking someone to pay you back can feel super awkward if your friends never discuss money. But being able to have these conversations is crucial.

We know this is easier said than done. Society has conditioned many of us to associate shame with money troubles, and mainstream media often positions prosperity as the yardstick to measure success in life. There are resources available that go into more detail about reframing your relationship with money. Still, one of the best ways to start having these conversations is to start small. How you talk with your friends will be entirely different for others, but there's a couple of small pointers to keep in mind if you don't know where to start.

- **Ask for advice!** This is a great way to get more comfortable having money conversations without disclosing your personal financial situation. You might find that some of your friends have some valuable financial information up their sleeves and recommend apps, budgeting strategies or money management tips.
- **Share your goals.** Just like a running buddy can really help us train for a marathon, sharing your money goals with a friend can help keep you accountable. If you find a friend with similar goals to you, it can also make it fun.
- **Establish boundaries.** Some things aren't your business. Similarly, you don't need to share everything if you don't want to. Always try to keep an open dialogue regardless, as boundaries can become fluid in times of need (during COVID, for example).
- **Avoid judgement and comparison.** Judging someone's financial situation is the best way to stop healthy discourse in its tracks. Similarly, don't compare yourself to the financial position of your friends. Everyone has their own money story so make sure to run your own race.
- **Never make assumptions.** Just because someone could afford to shout your coffee last week doesn't mean they're in a financially stable position. Never assume to know what someone is going through, but don't be afraid to offer support and open dialogue about money and finances.

In the end, our friends are the people we see the most, and we do a lot of our learning from them. Australia's financial literacy would be better off if we had these discussions with the people we trust, so try to share your insight, ask for help, and give advice when you can.

TALKING ABOUT MONEY WITH FAMILY AND PARTNERS

This is where the money talk can get complicated. Everyone's familial and personal relationships are different, and many people face a unique set of challenges interpreting these dynamics when it comes to talking about money.

As such, we can't provide more nuanced advice, but hopefully, the following points give you a starting place and some things to consider.

- **Prepare.** Take some time to organise your thoughts and consult alternative resources beforehand.
- **Ask yourself:** Is it the right time for this conversation? Do you have the support you need?
- **Plan for the worst-case as well as the best.** Don't expect things to go as you hoped. Prepare yourself if things may become complicated.
- **Be honest.** Don't undersell your situation and don't sugarcoat important details. Transparency is crucial.
- **Present a plan.** This may assist your family in figuring out how they can best support you and it demonstrates initiative and preparedness.



In Picture: an elderly man and young woman both looking at a laptop.

Source: Pexels

MEET THE TEAM AND GET INVOLVED

Thank you to each and every one of these students for volunteering their time to create this guide;

Amtesh Waraich - Class of 2020

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Billy Stafford - Class of 2019

Caiti Galway - Class of 2020

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This guidebook was established by Thea Stephenson, President of the Melbourne University Law Students' Society 2020/2021.

If you are interested in being involved with this project send an email to president@mulss.com and you can become part of the team, we would love to have your help!