

OSHOMA INSTITUTE FINANCIAL AID & LOAN TERMS AND CONDITIONS

This document outlines the Terms and Conditions for financial aid and loan administered by the **OSHOMA INSTITUTE (OSHOMA)**. All financial aid and loan will be referred to as 'loans' herein.

You must read these Terms and Conditions in full. In accepting a loan from the Institute, it is understood that you have read and agree to comply with these Terms and Conditions.

Please note, if you are under 18 years of age, your parent or guardian must read and consent to these terms and conditions on your behalf.

Further information about each loan is available on the website www.bincollege.com.au/aid or obtained by emailing aid@bincollege.com.au

ACCEPTING YOUR LOAN

Successful loan applicants will receive an email detailing the loan benefits and payment timing. If you do not wish to accept a loan that you have been offered, you should advise us immediately in writing.

Your loans details may be passed on to your school, or partner organization (where applicable). If you do not wish for your details to be passed on, you must advise the Institute in writing.

OSHOMA reserves the right to change the title of the loan awarded depending on funding contributions from external parties. If the funding level or eligibility changes, **OSHOMA** will advise the recipient before changing any details, but name changes can occur without notice.

If a loan applicant is offered a different loan to the one, they applied for, this will be considered instead of, rather than in addition to, the original loan. **OSHOMA** will only issue one loan per applicant per year. ***Students are not permitted to hold concurrent loans with the OSHOMA Institute.***

HOW YOUR LOAN IS PAID

The method of payment will be advised to you once you have completed your loan commencement survey. In most cases, loan payments for school students are made to the student's school. Students must meet with their STUDENT OFFICE to discuss how the loan funds are to be spent. The Institute is not liable for any payment that may be withheld by schools.

Higher education students (e.g., university, TAFE, or CIT) receiving loans will receive payment directly once they have completed their survey and provided proof of their full-time enrolment in tertiary or vocational education.

At the end of each academic year for the duration of your loan you will be asked to provide a report detailing how the loan funds have been spent. It is the responsibility of the loan recipient to provide this report to the Institute by the specified time. Failure to return reports by the specified time may result in future payments being withheld.

ELIGIBILITY REQUIREMENTS

All loans are awarded on the basis that you will maintain an enrolled status at a public school or full-time enrolment in your approved course of tertiary or vocational education. Your loan may be terminated if your enrolment status changes, for example if you discontinue your school studies or university course, transfer to a non-government school or, in the case of vocational education, a private training provider or move to a different geographical jurisdiction from where your loan was originally awarded.

To retain your loan, you must also:

- at a minimum, maintain your attendance and academic performance as at the time of your application, and immediately notify the Institute of any extenuating circumstances that may prevent you doing so;
- adhere to the academic and administrative policies of the school and/or education institution at which you are enrolled;
- maintain your residency status and advise the Institute within fourteen days if you change your residency status;
- meet any additional criteria outlines in your letter of offer; and
- provide confirmation of your circumstances during the term of the loan if requested by the Institute.

DEFERRING YOUR LOAN (UNIVERSITY STUDENTS ONLY)

Requests for deferment of loan will be determined on an individual basis and at the discretion of the Institute. Loans will not be paid while students are on leave of absence or on temporary withdrawal from their course of study.

LOAN TERMINATION

The Institute may terminate your loan if you have:

- discontinued from your government school or approved course of study or have inactive enrolment;
- failed to meet the eligibility requirements of your loan; failed to meet the loans terms and conditions;
- failed to maintain satisfactory academic progress;
- been suspended or excluded from school or your course of study;

- moved to a different geographical jurisdiction from where your loan was originally awarded;
- been made an incorrect loan offer as determined by the Institute at its sole discretion; and/or
- have provided incorrect, false, or misleading information or withheld relevant information on your loan application or after receiving a loan offer.

If your loan is terminated, you will not receive any further payments. You may be required to repay some or all your loan.

REPAYMENT OF YOUR LOAN

You will need to repay the loan if:

- the payment is made to you in error, or you have been overpaid; your loan is terminated
- you do not meet the conditions of the loan or are deemed to be ineligible for the loan; and/or
- you have been made a loan offer in error.
- ***On completion of your training, you are to work with BIN Educational Services & Consulting Pty Ltd and/or OSHOMA Institute and/or OSHOWE Ventures PNG Ltd for 3 years (where an agreed amount is deducted on a weekly basis from your salary to pay for the full Loan amount)***

If you are required to repay your loan, you must do so within 4 weeks of receiving the notification.

TECHNICAL EQUIPMENT

If you have also been provided with technical equipment as part of your loan, the Institute does not offer any warranty period and accepts no liability for any loss or damage of the equipment.

LIABILITY WAIVER

In accepting a loan from the OSHOMA Institute you agree to WAIVE, RELEASE, AND DISCHARGE the OSHOMA Institute, its officers, associates and partner organisations from any and all liability, including but not limited to, any liability arising from the negligence or fault of the entities or persons released, for death, disability, personal injury, property damage, property theft, or actions of any kind which may occur to you during or after the loan period, including during or after any travel undertaken as part of the loan.

KEEPING YOUR CONTACT DETAILS UP TO DATE

All correspondence during the application process will be sent to the applicant's school's postal address, residential address or primary email address submitted in the loan application form.

It is the responsibility of the loan recipient to inform the Institute of any changes to their email, postal or residential address. It is also the responsibility of the loan recipient to inform the Institute if they change their place of school / tertiary institute during the course of their loan.

Please note, if you are under 18 years of age, it is understood that your parent or guardian has read and agreed to the Loan Terms and Conditions on your behalf.

The OSHOMA Institute reserves the right to amend these Terms and Conditions for commencing and continuing loan holders.

Any questions about these Terms and Conditions should be directed to:

**OSHOMA Institute
Gordon's Business Center
Building 2, Unit 5, HOHOLA
Port Moresby NCD 121
Papua New Guinea**

Alternatively, you may email aid@bincollege.com.au or call us on **+675 78434041**

CONSENT FOR MEDIA, PUBLICITY & PROMOTIONS

If you receive a loan, your details including name, name of school, photographs, videos, and loan awarded may be passed on to media and used by the Institute and / or partner organisations for publicity and promotional purposes, including but not limited to the Institute's and / or partner organisations' websites, social media channels, print, and electronic media.

By signing this form, permission is given to use, promote and communicate the student's name and name of school of the student, images and / or recording of the student in the websites, events, activities to the public, publish, publicly display, modify, translate, adapt, upload, download in any form or manner and / or incorporate this material into other materials or works in any format or medium for any non-commercial purpose and the right to sublicense those rights for non-commercial purpose. We may also provide media with details of your loan either before or after events.

If you attend events held by the Institute and / or partner organisations, your photos and videos of you at the event (along with your name, name of school and loan), may be used for publicity and promotional purposes by the Institute and / or our partner organisations, including but not limited to the Institute and / or partner organisations' websites, social media channels, print, and electronic media.

It is agreed that the use of your details, photographs and videos shall in no way be used in any other forum other than official Institute and / or partner organisations' businesses. The loan recipient also waives the right to inspect or approve the finished product, the advertising copy or other matter that may be used in connection therewith or the use to which may be applied.

If you do not wish for your details, photographs and videos of you to be used for publicity and promotional purposes, you must notify the Institute in writing or email events@publiceducationinstitute.org.au. Consent may be withdrawn at any time and must be done in writing.



PARENTAL/GUARDIAN CONSENT

I hereby give my consent for to participate in the OSHOMA Institute Loan, if successful.

By signing this, you are confirming you have read and agree to the Loan and Awards Terms & Conditions and the Media Consent information.

I agree that I am a legal guardian for the above-mentioned loan applicant.

Signed:

..... Date:

Full Name of guardian or applicant:

CONFIDENTIAL