

Asset Training Australia Pty Ltd understands that the cost of training and education can often be expensive. To assist our clients in managing this hurdle we have developed an interest free payment plan agreement which is available on most of our training programs.

The payment plan agreement is an agreement between Asset Training Australia and the client that allows the client to pay for their training and tuition fees over an agreed period without accumulating interest. There is no complicated application process and approval can be gained usually within 24 hours.



In order to ensure the integrity and efficiency of this agreement, Asset Training Australia has partnered with EZYPAY to manage the direct debit payments and VEDA Advantage to manage the credit reporting requirements.



www.ezypay.com.au



www.vedaadvantage.com

Payment Plan Agreements are subject to the terms and conditions contained in this document.

PAYMENT PLAN TERMS AND CONDITIONS

Parties to the Agreement

This agreement is made between:

Asset Training Australia Pty Ltd
ABN: 80 118 083 971
Address: PO Box 350 North Lakes QLD 4509

And the person listed as the applicant on the Payment Plan Application Form.

Purpose

This loan is provided solely for the purpose of funding course fees with Asset Training Australia. This includes enrolment fees, essential materials such as textbooks, training and tuition fees, assessment fees and any other cost incurred from Asset Training Australia relevant to the completion of the nominated course. This loan is not to be used for purchase of retail products or expenses incurred from other organisations.

Availability

Payment Plans are available only to approved clients of Asset Training Australia participating in courses approved by Asset Training Australia. Applicants must meet the approval criteria outlined in this document and adhere to these terms and conditions.

This Payment Plan Agreement is not available to clients participating in courses with Asset Training Australia's Training Partners.

Eligibility

In order to be eligible for a Payment Plan Agreement, you must:

- Be an Australian Citizen or Permanent Resident; and
- Be commencing enrolment in an approved course with Asset Training Australia; and
- Complete the Payment Plan Application Form; and
- Provide correct details for an Australian Bank Account where payments can be automatically debited; and
- Not be an undischarged bankrupt or have outstanding debts recorded on your credit file.

Loan Amount and Term

The minimum loan amount under this agreement is \$150.

The maximum loan amount under this agreement is \$5000.

The maximum term of this agreement is 6 months however this will vary depending on the value of the loan. Refer to the 'Payments' section of this document for details.

Accounts can finalised early without any penalty. Contact Asset Training Australia to arrange this.

Receipt of Qualification / Statement of Attainment

Unless the payment plan is in default, all Qualifications and/or Statements of Attainment will be issued on completion of the training/assessment in accordance with Asset Training Australia's standard policies and procedures.

Refer to the 'Non-Payments' section of this document for information regarding accounts in default.

Application Process

In order to apply for a Payment Plan Agreement, you must:

1. Enrol in an approved course with Asset Training Australia
2. Complete the Payment Plan Application Form
3. Attach a copy of Photo ID
4. Attach a copy of a bank deposit slip or bank statement showing the applicants name and account details
5. Submit the original Payment Plan Application Form to Asset Training Australia for processing.

Once Asset Training Australia has received the application, we will:

6. Check that the application is complete and forward to our Accounts Manager
7. Conduct a Credit History Check with VEDA Advantage
8. Approve or Reject the application based on the approval criteria
9. Submit the loan details to EZYPAY for scheduling of payments
10. Issue the applicant with written notification of the outcome

Payments

All applicants must provide details for direct debit payments and agree to EZYPAY's Direct Debit Service Agreement. Debits are accepted from Australian Bank Accounts, Credit Unions and Building Societies. Payments from credit cards will not be accepted. This process will be facilitated by EZYPay.

Payments will be made fortnightly on the dates specified on the following payment schedule. Payments cannot be processed on other dates or frequencies. Clients are responsible for ensuring that sufficient funds are available in the nominated account when the payment is due.

Variations

Any requests for variation of the payment amount should be made in writing and provided to Asset Training Australia at least 5 business days prior to the next scheduled payment date.

Any variation from the plan of scheduled works or specifications will be charged for on the basis of the Asset Training Australia's quotation and will be shown as variations on the invoice. Payment for all variations must be made in full at their time of completion.

Asset Training Australia and/or EZYPAY will notify the client in the event that variations are required. Once notified, the variations will take effect from the next scheduled payment date.

Fee Schedule*	
Payment Plan Application Fee	\$45.00
EZYPAY Account Establishment Fee	\$4.52
EZYPAY Direct Debit Transaction Fee	\$1.12 per transaction
Dishonour Fee	\$35 per failed Direct Debit attempt
Debt Recovery Fee	25% of account balance at the time referred to collections agency
Interest on Overdue Invoices	2.5% per calendar month accrual from date when payment due

* Fees are subject to change at the discretion of Asset Training Australia and EZYPAY without notice.

If any account remains unpaid at the end of the second month after supply of the goods or services an immediate amount of the greater of \$20.00 or 10% of the amount overdue shall be levied for administration fees which sum shall be immediately due and payable.

Repayment Amount per Fortnight**											
Course Fee	Number of Fortnightly Payments										
	2	3	4	5	6	7	8	9	10	11	12
\$120	82.50	55.00									
\$175	110.00	73.33	55.00								
\$250	147.50	98.33	73.75	59.00							
\$600	322.50	215.00	161.25	129.00	107.50	92.14	80.62	71.66	64.50	58.63	53.75
\$700	372.50	248.33	186.25	149.00	124.16	106.42	93.12	82.77	74.50	67.72	62.08
\$900	472.50	315.00	236.25	189.00	157.50	135.00	118.12	105.00	94.50	85.90	78.75
\$1200	622.50	415.00	311.25	249.00	207.50	177.86	155.63	138.33	124.50	113.18	103.75

\$1500	772.50	515.00	386.25	309.00	257.50	220.71	193.13	171.67	154.50	140.45	128.75
\$1800	922.50	615.00	461.25	369.00	307.50	263.57	230.63	205.00	184.50	167.73	153.75
\$2500		848.33	636.25	509.00	424.17	363.57	318.13	282.78	254.50	231.36	212.08
\$3500			886.25	709.00	590.83	506.43	443.13	393.89	354.50	322.27	295.42
\$4500				909.00	757.50	649.29	568.13	505.00	454.50	413.18	378.75

** Estimate Only. Includes Application Fee; does not include EZYPAY transaction fees.

Direct Debit Dates																				
JULY 2010						AUGUST 2010						SEPTEMBER 2010								
M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S
			1	2	3	4							1			1	2	3	4	5
5	6	7	8	9	10	11	2	3	4	5	6	7	8	6	7	8	9	10	11	12
12	13	14	15	16	17	18	9	10	11	12	13	14	15	13	14	15	16	17	18	19
19	20	21	22	23	24	25	16	17	18	19	20	21	22	20	21	22	23	24	25	26
26	27	28	29	30	31		23	24	25	26	27	28	29	27	28	29	30			
							30	31												
OCTOBER 2010						NOVEMBER 2010						DECEMBER 2010								
M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S
				1	2	3	1	2	3	4	5	6	7			1	2	3	4	5
4	5	6	7	8	9	10	8	9	10	11	12	13	14	6	7	8	9	10	11	12
11	12	13	14	15	16	17	15	16	17	18	19	20	21	13	14	15	16	17	18	19
18	19	20	21	22	23	24	22	23	24	25	26	27	28	20	21	22	23	24	25	26
25	26	27	28	29	30	31	29	30						27	28	29	30	31		
JANUARY 2011						FEBRUARY 2011						MARCH 2011								
M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S
					1	2		1	2	3	4	5	6		1	2	3	4	5	6
3	4	5	6	7	8	9	7	8	9	10	11	12	13	7	8	9	10	11	12	13
10	11	12	13	14	15	16	14	15	16	17	18	19	20	14	15	16	17	18	19	20
17	18	19	20	21	22	23	21	22	23	24	25	26	27	21	22	23	24	25	26	27
24	25	26	27	28	29	30	28							28	29	30	31			
31																				
APRIL 2011						MAY 2011						JUNE 2011								
M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S
				1	2	3							1			1	2	3	4	5
4	5	6	7	8	9	10	2	3	4	5	6	7	8	6	7	8	9	10	11	12
11	12	13	14	15	16	17	9	10	11	12	13	14	15	13	14	15	16	17	18	19
18	19	20	21	22	23	24	16	17	18	19	20	21	22	20	21	22	23	24	25	26
25	26	27	28	29	30		23	24	25	26	27	28	29	27	28	29	30			
							30	31												
JULY 2011						AUGUST 2011						SEPTEMBER 2011								
M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S
				1	2	3	1	2	3	4	5	6	7				1	2	3	4
4	5	6	7	8	9	10	8	9	10	11	12	13	14	5	6	7	8	9	10	11
11	12	13	14	15	16	17	15	16	17	18	19	20	21	12	13	14	15	16	17	18
18	19	20	21	22	23	24	22	23	24	25	26	27	28	19	20	21	22	23	24	25
25	26	27	28	29	30	31	29	30	31					26	27	28	29	30		

OCTOBER 2011							NOVEMBER 2011							DECEMBER 2011						
M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S
					1	2		1	2	3	4	5	6				1	2	3	4
3	4	5	6	7	8	9	7	8	9	10	11	12	13	5	6	7	8	9	10	11
10	11	12	13	14	15	16	14	15	16	17	18	19	20	12	13	14	15	16	17	18
17	18	19	20	21	22	23	21	22	23	24	25	26	27	19	20	21	22	23	24	25
24	25	26	27	28	29	30	28	29	30					26	27	28	29	30	31	
31																				

Non-Payments

Failure to make payments on time will result in:

- Suspension / Cancellation of enrolment
- Qualifications and Statements of Attainment will be withheld until the total payment plan amount has been paid. If the Qualification or Statement of Attainment has already been issued it will become void. Should this be submitted for application of an industry licence, the licensing body will reject the application or cancel the licence upon receiving notification from Asset Training Australia.
- Additional fees and charges will apply (refer to the fee schedule)
- The account may be referred to a collections agency for collection of the full amount including additional fees and charges.
- The account will be referred to a credit reporting agency in accordance with the below privacy statement when the outstanding fees are 60 days overdue

Privacy Statement

1. Important Notice To Applicant(s) For Credit (Section 18(E)(1) Privacy Act 1988)
Notice of disclosure of your credit information to a credit-reporting agency. (Privacy Act 1988)

Asset Training Australia may give information about you to a credit reporting agency, for the following purposes:

- To obtain a consumer credit report about you, and/or
- To allow the credit reporting agency to create or maintain a credit information file containing information about you. The information is limited to:
 - Identity particulars - your name, sex, address (and the previous two addresses) date of birth, name of employer, and drivers licence number.
 - Your application for credit or commercial credit - the fact that you have applied for credit and the amount.
 - The fact that Asset Training Australia is a current credit provider to you.
 - Loan repayments which are overdue by more than 60 days, and for which debt collection action has started.
 - Advice that your loan repayments are no longer overdue in respect of any default that has been listed.
 - Information that, in the opinion of Asset Training Australia you have committed a serious credit infringement (that is, fraudulently or shown an intention not to comply with your credit obligations).
 - Dishonoured cheques - cheques drawn by you for \$100 or more which have been dishonoured more than once.

That credit provided to you by Asset Training Australia has been paid or otherwise discharged.

2. Giving information to a Credit Reporting Agency (Section 18E(8)(c) Privacy Act 1988)
Asset Training Australia may give certain personal information about you to a credit-reporting agency. This information may be given before, during or after the provision of credit to you.
3. Access to Commercial Credit Information (Section 18L(4) Privacy Act 1988)
Asset Training Australia may obtain information about you from a business, which provides information about the commercial credit worthiness of persons for the purpose of assessing your application for consumer credit.
4. Exchange of Credit Worthiness Information (Section 18N, Privacy Act 1988)
Asset Training Australia may exchange information with those credit providers named in this application or named in a consumer credit report issued by a credit reporting agency for the following purposes;
 - to assess an application by you for credit
 - to notify other credit providers of a default by you
 - to exchange information with other credit providers as to the status of this loan where you are in default with other credit providers
 - to assess your credit worthiness.

The information exchanged can include anything about your credit worthiness, credit standing, credit history or credit capacity that credit providers are allowed to exchange under the Privacy Act.