

Study Now Pay Later

A guide for education providers



Grow your offering. Grow enrolments.

Unlock capital and increase enrolments with the buy now pay later solution for education.

Study Now Pay Later (SNPL) removes the financial barriers that stand in the way of enrolling students who want to study with you. With SNPL, students can spread their course cost over 36 months with flexible, interest-free payments. Meanwhile, you get paid upfront – providing cashflow certainty so you can plan and grow.

We are an Australian Credit Licence holder (ACL 498589) compliant with ASIC requirements and trusted by educational institutions nationwide. We take pride in delivering a safe and simple service to your students.

Whether you're looking to unlock growth opportunities or simplify your student experience, we'll work with you and your students to remove financial barriers and help position your institution as an education provider of choice.

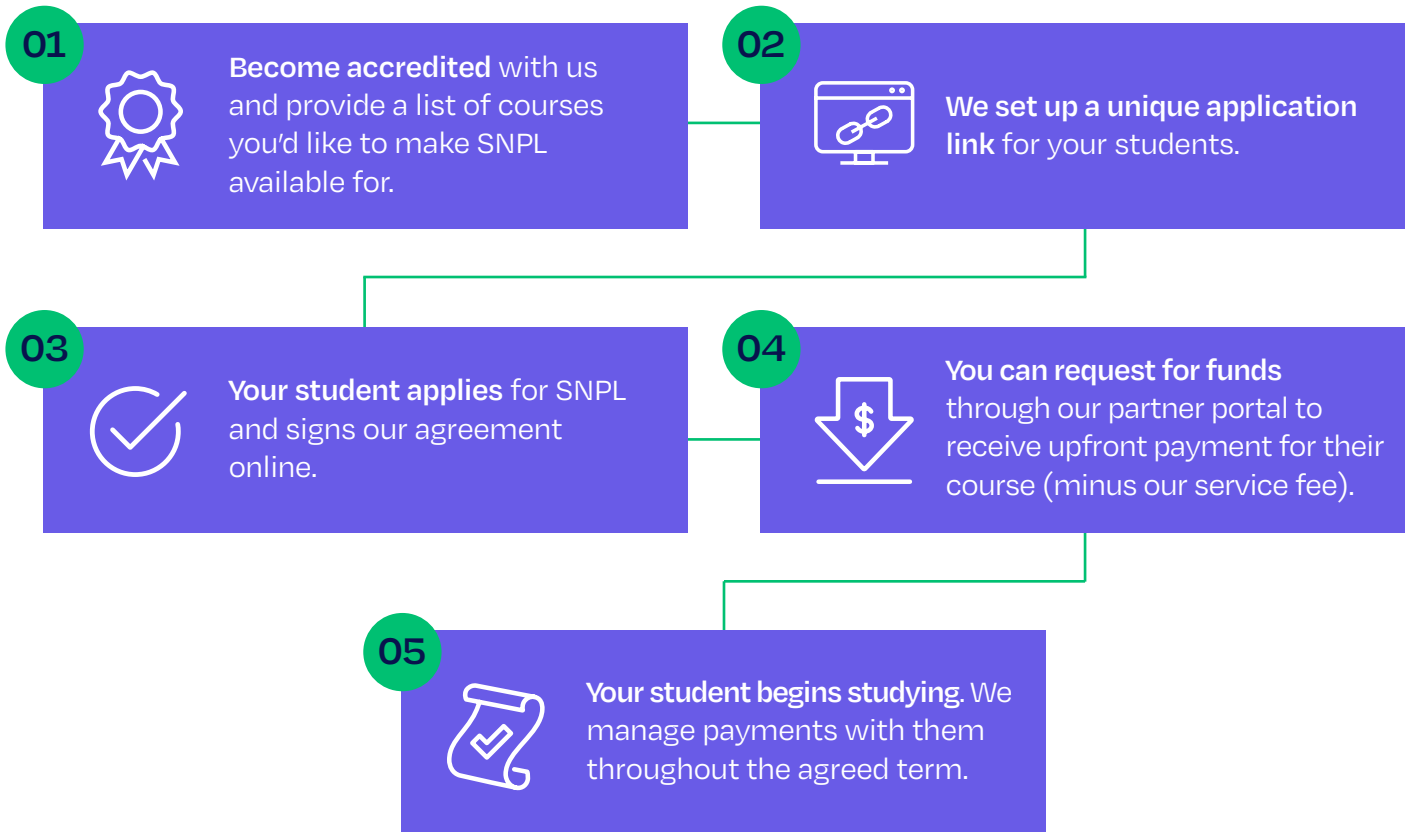
"ZeeFi SNPL is the right solution for us. It's relevant to our students; the right people and the right focus on education with a customer service facing team. We value that."

Marcus Sellen,
Hader Institute



Here's how it works

SNPL can help you grow enrolments, remove risk and release working capital.



- ✓ Available for courses valued between \$500 and \$20,000
- ✓ Partner Portal where you can see the status of student applications and SNPL plans
- ✓ Payments usually made within 3 days of fund request
- ✓ A solution to make sure you don't exceed regulated limits on RTO advance payments
- ✓ Minimal fees – please ask your ZeeFi Account Manager for the fee schedule
- ✓ Financial Hardship and Customer Vulnerability Support Program to help any student whose financial situation changes

We know how important your institution's reputation is. Our products and service are designed for the sensitive needs of education providers and your students.

Unparalleled sector expertise

We only service the education sector. Our focus and understanding of the industry allows us to tailor flexible finance solutions to suit you. Our Board combines proven leaders in fintech, education and finance while our management team provides operational expertise across fintech, lending and collections.

Here's what that means for you

Increased enrolments



We have high acceptance rates and a suite of solutions to help you increase enrolments. If a student isn't accepted for SNPL, we can convert them to Payment Assist – an interest-free payment plan that we manage for you.

Release working capital



With increased enrolments and upfront payments, you have access to working capital to fund growth.

Risk free



You get paid upfront while we collect student payments and bear the risk of non-payment.

Safe + simple



We handle all admin from application to payment completion. There are no lock-in contracts or set-up fees and we process student applications within minutes.

Compliance guaranteed



We have an instalment payment solution for RTOs that must comply with regulations that limit advance payments to less than \$1,500. Our solution enables you to limit your drawdowns throughout the students course of study, while maintaining compliance and meeting industry standards. Our fair and transparent fee structure creates a seamless student journey.

Ready to get started?

Complete these steps to partner with us for SNPL. If you need help, please email us on support@zeefi.io or call 1800 324 909.

01 Become accredited with us

You will need to:

- ✔ Complete your online application.
- ✔ Provide basic information about your institution's financial position from the past year.
- ✔ Provide other basic information about your business, such as your ABN, business name and address, so we can onboard you quickly and easily.

02 Set up your account

Next steps:

- ✔ Tell us which courses you want to offer SNPL for and we'll provide a unique application link for your students.
- ✔ Use our Partner Portal to see the status of student applications and SNPL plans.
- ✔ Use our Partner Resources, including SNPL brochures and info you can provide to current and prospective students.

03 Your students' journey

Your students will need to:

- ✔ Confirm their eligibility, identity and financial position when applying for SNPL.
- ✔ Submit bank statements for the past 90 days. This is done through bankstatements.com.au, a secure service provided by Illion – a national credit reporting agency formerly known as Dun & Bradstreet. When students log into this service, we can't see their bank details and neither can any other third party.

Your students are:

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| <ul style="list-style-type: none"> ✔ Australian Citizens or Permanent Residents. ✔ 18 years or older (or 16 years old with parent applying on their behalf). ✔ Employed full time or part time for a minimum of 6 months before applying. | <ul style="list-style-type: none"> ✔ In possession of an Australian bank account. ✔ Able to demonstrate capacity to service the plan independently. ✔ Not expecting their personal or financial situation to change when servicing the plan. |
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Got questions?

We're here to make finance quick and simple for you and your students. You'll find answers to frequently asked questions below. If you can't find what you need, please get in touch on support@zeefi.io

How do I become a ZeeFi partner?

Simply [contact us](#) and our Sales Team will get in touch to discuss the details.

How long does it take to get accredited?

Once we have your application and the required information, your accreditation can be confirmed very quickly.

What do I need to provide during the accreditation process?

The financial wellbeing of you and your students is our main priority. As such, accreditation involves assessing your business, including your financial position for the past financial year. This is an ASIC requirement and it's also a health check to ensure our services are the best fit for you and your students.

We already have a ZeeFi account for other services, do we need to complete accreditation again for SNPL?

If you're a Payment Assist partner looking to sign up for Study Now Pay Later (SNPL), you might need to provide us some more details about your business.

What if my RTO has courses above \$1,500? How do I comply with the ASQA fees in advance standard?

Don't worry – we built SNPL specifically for RTOs and we understand this regulation. You can choose when and how much you want to drawdown, allowing you to remain compliant with ASQA.

Can I submit an SNPL application on behalf of a student?

Yes, however the student will need to complete some parts of the application independently, such as providing bank statements. You will need to email your student a link (as part of our automated process) so they can upload their statements via bankstatements.com.au.

Do you run credit checks?

Yes, as part of processing a student application, we run a credit check to confirm eligibility.

Why do we require online bank details of your students?

When providing a student with credit, we are legally obliged to ask about and verify their income and expenses. We do this by looking at their bank accounts and/or statements via the bankstatements.com.au service, provided by Illion (formerly Dun & Bradstreet). [Illion](#) is independently tested and audited by external security experts, and encrypted with bank-level security. We are limited to read-only access to bank statements, and we can't view passwords or make transactions.

Is ZeeFi regulated?

Yes, we provide regulated consumer loans under our Australian Credit Licence 498589. In doing so, we must comply with the *National Consumer Protection Act 2006* (Cth) and the National Credit Code and we must meet ASIC's requirements in relation to consumer lending.

How do I receive log in details for the Partner Portal?

When you sign an agreement with us, we'll create you a [Partner Portal](#) account. We'll also send you a welcome email with your username and one-time password for the first time you log in.

How do I log in to the Partner Portal?

Go to our [Partner Portal](#) and provide your verified email address and password. If you've forgotten your password, follow the prompts to reset it.

Who receives the money from ZeeFi and how long does it take?

We pay you directly once the student's application and enrolment have been confirmed, and you have requested the funds. This takes up to 3 days to appear in your account.

What fees do I need to pay?

- An establishment fee, which you can pay or it can be added to the student's payment plan
- A merchant service fee, which services the plan over the agreed term. We'll discuss this rate with you before deducting it from your first drawdown
- Cancellation fees apply if you cancel a student from a course after 14 days of the plan being funded

How long does it take to process a student's application?

Our application is entirely online and the approval process is automated so students can get a decision on their application within a minute.

How will I be notified when a student's application is approved or declined?

We'll send you a daily report at close of business, including approved and declined applications. In addition: a student's application status in our Partner Portal will update to 'Approved' or 'Rejected'. Once a student has been approved and has signed the agreement, you'll receive an email notification so you can log into the portal and activate the payment plan.

How do I cancel a student's application?

Contact your Account Manager or email support@zeefi.io to cancel an application.

What fees do my students need to pay?

Students will pay a minimal monthly account fee. An arrears fee applies if the account is overdue and there is also a dishonour fee for each dishonoured payment. Please ask your ZeeFi Account Manager for a fee schedule.

How do student repayments work?

Repaying the plan is as easy as setting up a weekly, fortnightly or monthly direct debit. If your student misses a payment, they need to call us ASAP to avoid any additional fees.

Do students need to be employed?

Yes, each student must have a regular income and be able to demonstrate their capacity to service the payment plan. They must be employed full time or part time for at least 6 months before applying.

What happens if a student defers education or fails a unit?

We recommend they first speak to you about re-sitting the unit or deferring their studies. They will still need to make repayments in line with their agreement.

What if a student gets into financial hardship?

We understand circumstances can change and are committed to servicing collections with compassion. If a student finds themselves in financial hardship, they need to call us immediately. We will try to work with them to reach a payment arrangement that is individual to their needs.

Can a student repay some or all of their plan balance early?

Yes - at any point students can repay part or all the plan in full. There are no early repayment fees.

What happens if a student stops studying before completing repayments?

If a student withdraws from your course, they need to pay the remaining balance under our agreement, subject to your refund policy. Any refunds you issue will be paid to us to place against the outstanding obligation.

What happens if a student doesn't qualify for SNPL?

As a specialist provider to the education sector, we have a comprehensive suite of complementary financial services for students.

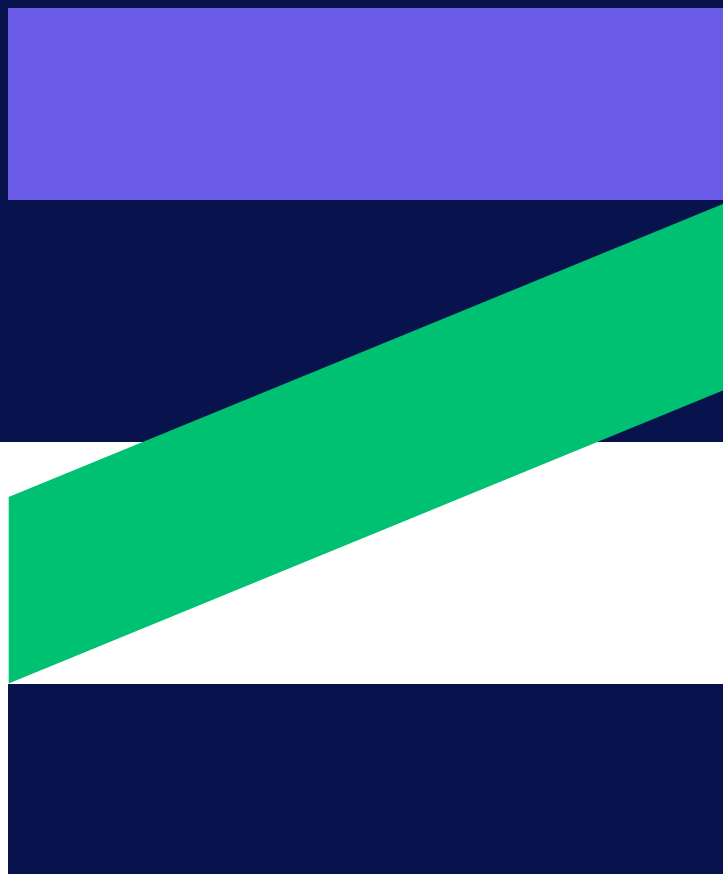
If a student doesn't qualify for SNPL, we'll let you know. If you want us to, we can convert them to [Payment Assist](#) – an interest free student payment plan that we manage on your behalf. This means you can continue with the enrolment without uncomfortable conversations. We handle all administration, providing a seamless student journey and you can check progress any time via our easy to use Partner Portal.

How do I tell students about ZeeFi?

Firstly, add our logo and an overview to your website. Do this in four easy steps:

1. Download our logo from our Partner Resources page and upload it to your website (to a pricing or payment plan page if you have one)
2. Include an overview about ZeeFi and our solutions (copy this from our website or from the brochures on our Partner Resources page)
3. Add the unique link for students to apply for SNPL (we provide this link when you become a ZeeFi partner)
4. Add a link to our website – zeefi.io – to help your students learn more

You can also share our partnership on your social and other channels, such as eDMs. We have social media assets and brochures available for you to download and use through our Partner Resources page.



Questions?

Please contact us at support@zeefi.io or call 1800 324 909
You can also visit us at zeefi.io