

Vocational Loans

For students



Advance your career without the financial red tape

Gain the qualifications you want without government funding or upfront course costs.

If you're looking to retrain, upskill or advance your career opportunities, there are many financial barriers that can stand in your way.

Our Vocational Loans are a flexible payment option for courses that might not be covered by government funding. As Australia's fintech partner to the education sector, we understand students' unique needs. That's why our Vocational Loans are simple and affordable, enabling you to gain the qualification you want without the stress of upfront course costs or qualifying for government funding.

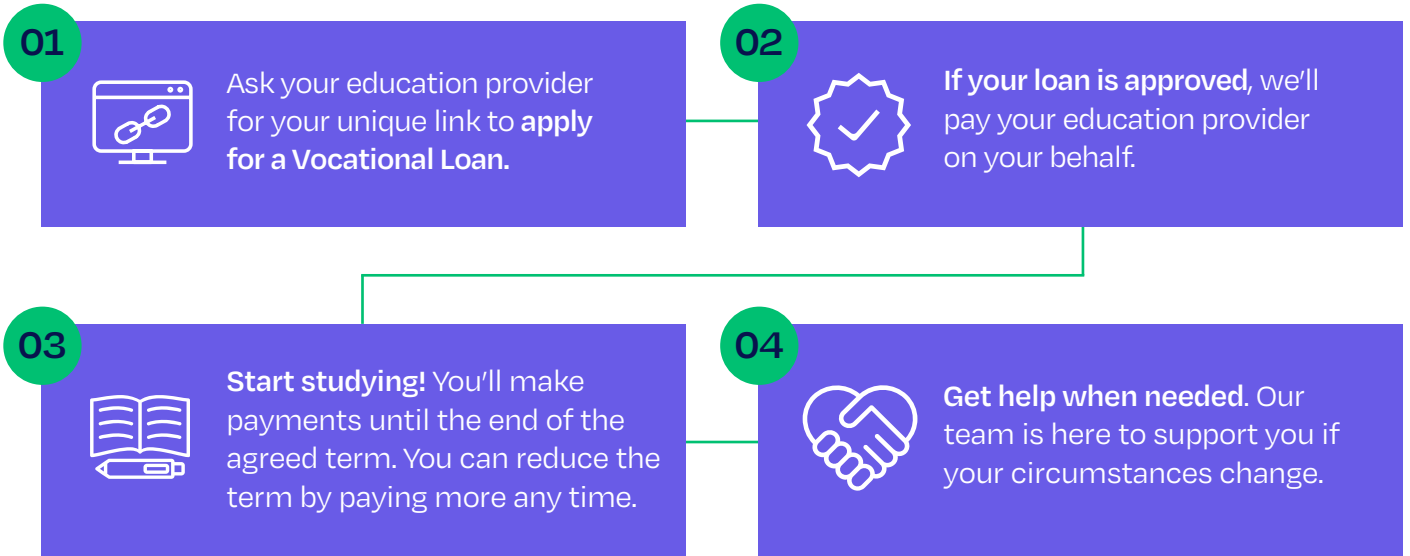
"I had been thinking about how I would finance my diploma for a while, and every time I called to ask questions, the team were so lovely and helpful."

Zoe R,
Student



Here's how it works

We're here to help you jump start your vocational study. Here's how to get started.



Available for courses valued between \$2,001 and \$20,000



Choose a payment schedule that suits you (weekly, fortnightly or monthly) over 6 - 48 months



Small monthly account fee - see our [Target Market Determination document](#) for more information



Competitive, personalised interest rates



Financial Hardship and Customer Vulnerability Support program is available for students whose financial situation changes

Flexible payments for flexible career moves

Our flexible Vocational Loans let you manage your course repayments in line with your pay checks.

Here's what it means for you

Affordable payment plans

Choose a payment plan that aligns with your pay cycle - weekly, fortnightly or monthly.

Tax deductible

Your loan repayments may be tax-deductible depending on your circumstances. Speak to your accountant or financial adviser.

Only pay for what you borrow

If you need to stop studying, only pay for the course fees you have already used.

Take repayment holidays

If you are ahead of your repayment schedule by up to 3 months - you are eligible for a repayment holiday.

Compare your options

	ZeeFi	VET Student Loan
Loan amount	\$2,001 - \$20,000	Caps apply (\$5k, \$10k or \$15k)
Loan term	6 to 48 months	Dependent on income
All qualification levels	✓	✗
No up-front loading	✓	✗
Pay-as-you-go	✓	✗
Holiday periods available	✓	✗
No early repayment penalties	✓	✗

* Indicative comparison table. You should make your own assessment as to the suitability of our product compared with government funding schemes.

Ready to get started?

Follow these steps to apply for a Vocational Loan.
Once we receive your application, we'll be in touch.

01 Confirm your eligibility

- I am:
- An Australian Citizen or Permanent Resident
 - 18 years or older (or 16 years old with parent applying on my behalf)
 - In possession of an Australian bank account
 - Applying for a course offered by a ZeeFi accredited education provider
 - Employed full time or part time for at least 6 months before applying
 - Able to demonstrate the capacity to service the plan independently
 - Not expecting my personal or financial situation to change when servicing the loan

02 Confirm your identity

Please provide copies of the following:

- Driver Licence or passport
- Medicare card
- Employment details
- Income and expense details

03 Confirm your bank details

Submit bank statements to complete your application:

Submit bank statements showing the past 180 days via bankstatements.com.au. We use this secure service provided by Illion (formerly Dun & Bradstreet) – a national credit reporting agency. When you login with your bank details, we can't see them and neither can anyone else.

Alternatively, you can contact your bank to obtain an official Bank Statements Record, however, please note that this will delay your application process. This record must be in PDF format.



If you need help any time during the application process, please email support@zeefi.io or call 1800 324 909.

Got questions?

We're here to help you every step of the way. Here are some common questions and answers. If you can't find what you need, please reach out on support@zeefi.io

Who can borrow with ZeeFi?

Anyone who is:

- 18 years of age or older (or 16 and older if a parent/guardian applies)
- An Australian Citizen or Permanent Resident
- Earning more than \$25,000 per year with a good credit history

How do I apply for a ZeeFi loan?

You can apply for a Vocational Loan via your education provider.

What do I need to apply for a ZeeFi loan?

You will need your:

- Medicare card
- Passport or Driver Licence
- Employment details
- Income and expenses details
- Bank details

How long does it take to process my application?

We aim to approve applications within an hour if all the required information is supplied. Sometimes we need to take a closer look at your circumstances so we might ask for extra information to ensure we follow responsible lending conduct obligations. As a result, some applications may take longer to review as we wait for you to provide the extra information required.

What makes ZeeFi different?

Unlike a typical personal loan, which you borrow all at once, ZeeFi's Vocational Loan allows you to borrow up to a limit. More importantly, you can use what you need when you need it, which means lower repayments and lower interest, and you can choose to pay your loan back faster without being penalised.

Does ZeeFi send the money to me?

No, we pay your education provider directly.

Do I need to be employed?

Yes, you must have an income. It can be part time, full time, casual or self-employed.

What is a drawdown?

Let's explain by using an example: If you are approved for a loan of \$4,000, it means you are able to borrow up to that amount to pay for your course.

We release the funds in stages to your education provider, so you don't pay for your course all at once - these stages are called 'drawdowns'.

Therefore, your repayments will start low and only increase as each drawdown is released - we'll take care of this for you.

Can I pay the loan off early and are there any early repayment fees?

Yes, you can pay the loan off any time and there are no early repayment fees.

Are there any upfront fees?

Yes, there is a \$200 establishment fee. It only becomes payable when you activate your loan.

How is my interest rate calculated?

Interest rates are determined on a risk profiling basis. We'll provide you with an outline of the interest rate that could apply to your loan. You should consider whether this is right for you.

What is a credit score?

A credit score is a number (between 0 and 1,200) generated by a credit bureau. Your score reflects your borrowing history and if you pay bills on time. This helps lenders determine how likely you are to repay loans.

Refer to our [Credit Scores 101 guide](#) to understand your credit score and how to improve it.

How do repayments work?

Loans can be repaid weekly, fortnightly or monthly via direct debit from your nominated bank account. To help you stay organised, we'll also send you a reminder the day before repayments are due to come out of your account.

When and how do I need to apply for funding?

You can apply for funding any time and your offer is valid for 60 days.

Can I choose where I study?

Yes, you can study at any one of our accredited vocational education partners.

What is the minimum and maximum Vocational Loan size?

Subject to suitability and lending criteria, we can approve loans from \$2,001 to \$20,000 AUD for vocational students.

Is it possible to only borrow a fraction of the course cost?

Yes, when you speak with your education provider, please advise them how much you can pay upfront and how much you will need to borrow.

Will you run a credit check on me?

Yes, at the formal application stage, we will run a credit check. If you are simply checking what your repayments could be, we suggest using our website's calculator or calling us on 1800 324 909 for an indicative repayment.

Can a parent or guardian take out the loan on behalf of the student?

Yes, we allow parents/guardians of children 16 years and older to take a loan out in their name, instead of their child's name. This can suit students who are not earning more than \$25,000 per year but have a parent or guardian willing to take out the loan in their name.

Are my bank details safe with bankstatements.com.au?

When you provide your bank details to bankstatements.com.au we cannot view your passwords or make any transactions, and neither can anyone else. We can only read your statements in order to do our credit checks.

The Bank Statements online service is run by Illion, which is independently tested and audited by external security experts and encrypted with bank-level security. It is used by many banks and other lenders.

Is ZeeFi regulated by ASIC?

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.

Questions?

Please visit zeefi.io or call 1800 324 909