

Tertiary Education Withdrawal Application Form

1. Criteria

Withdrawal applications for the purpose of tertiary education may be approved by the Manager (Whai Rawa Fund Limited) where:

- 1.1 The withdrawal is being paid on completion of a bona fide tertiary course of study
- 1.2 The withdrawal will be applied to meet costs, fees and/or expenses related to and the Education Withdrawal will be applied to repay or reduce the Member's Student Loan or, if the Manager in its discretion agrees, will be applied to refund fees paid to a tertiary institution in pursuing tertiary education where the Manager is satisfied such fees have not been subsidised or reimbursed for any other source;

OR

- 1.3 the Member is undertaking the course of study, where the Manager is satisfied, in its sole opinion, funds to meet these costs, fees and/or expenses are not otherwise reasonably available to the Member.
- 1.4 the Manager may, at its discretion, modify or waive the above conditions in special circumstances provided the Manager is satisfied that the overall intent of the withdrawal is the pursuit of tertiary education. In all cases however:
 - » the member must be 16 or older to make any sort of withdrawal
 - » courses completed prior to the Whai Rawa account being opened will not be eligible for withdrawals.

2. Definition of Key Terms

Completed Bona fide course of study can be defined as an NZQA approved course or overseas equivalent where

EITHER

- » The member has a complete qualification i.e. not a "one-off" course/paper/unit/credit or a series of courses/papers/units/credits which, taken together, do not count towards a complete qualification;

OR

- » The member has completed a full-time or part-time course of 32 weeks or longer. (StudyLink criterion for Student Loan)

3. Payment of Approved Tertiary Education Withdrawals

Where payment is being made on completion of the course of study the withdrawal will be applied to either, repay or reduce the Member's Student Loan or, at the Manager's discretion, to refund tertiary fees paid directly by the member.

Where payment is being made prior to completion of the course of study, the withdrawal will be paid to a tertiary education provider, or at the Manager's discretion directly to the member.

In the case of special circumstances education withdrawals the mode of payment will be determined on a case by case basis.

For assistance with completing this form please go to www.whairawa.com, or contact us on 0800 WHAI RAWA (0800 942 472). Please note processing of request will normally take up to ten working days from receipt of completed application.

Section A Details of Account Owner

Title: [] First Names: [] Last Name: []

Postal Address: []

[] Post Code: []

Email: []

Home Phone: [] Work Phone: [] Mobile: []

Date of Birth: [D][D][M][M][Y][Y][Y][Y] Place of Birth: [] Mother's Maiden Name: []

Your six digit Whai Rawa number if applicable: [][][][][][] Please attach a copy of your photo identification (eg. driver's license or passport, etc.)

Are you currently an undischarged bankrupt or subject to bankruptcy proceedings? Yes **OR** No

Please note if you are an undischarged bankrupt, the Official Assignee will need to authorise any application being made. Please talk to them before proceeding with this application.

Section B Details of Course

All applicants to complete this section.

I have attached evidence of course being undertaken

OR

I have attached evidence of the completed course

AND

(where applicable) The course is not New Zealand based and I have attached evidence that demonstrates the course has equivalent recognition (to an NZQA course) in the country it is based in

Please note: if the course concerned does not meet the definition of bona fide course outlined on page one of this application you will need to make a special circumstances withdrawal request.

Section C Amount Requested

All applicants are to complete this section.

How much money are you requesting?

Amount [] OR The full account balance of my Whai Rawa account

Section D Payment Options

All applicants are to complete this section.

Please complete one of the following options for payment.

Verification of bank account details

To be able to make payment, the bank account should be in member’s name (or other party where applicable) and evidenced by either a pre-printed or bank verified deposit slip or bank statement either with this application or previously supplied to Whai Rawa. Alternatively, confirmation from the bank by email is acceptable.

D.1 Payment to your student loan account on completion of qualification

If you have completed your course of study, payment will normally be made into your Student Loan account with Studylink or IRD.

I have attached evidence of my Student Loan or Studylink account

AND

I have attached evidence of my Student Loan balance

D.2 Payment on completion of qualification to reimburse fees incurred by you

If you have completed your course of study and you have met the cost of fees yourself, you may apply to withdraw your Whai Rawa funds to reimburse these costs. Please note: where these costs have been met by any other party including loan, employer, scholarship, grant and/ or a family member, you cannot be reimbursed personally for them.

I have attached evidence of my StudyLink account or Student Loan account

AND

I have attached evidence of my Student Loan balance

AND

I have attached my bank account details for payment.

D.3 Payment during course of study

Please complete this section if you are seeking a withdrawal to assist with meeting costs relating to tertiary education during your course of study, and you are not able to secure sufficient funds from other sources, including student loan and any grants.

Please attach a budget itemising all tertiary education related costs (highlighting those you are seeking to withdraw for) and any income including student loan entitlements, grants and scholarship and any other funding you may be able to access. Any relevant evidence you are able to attach that helps to demonstrate your case should be attached.

I have attached my budget as outlined above

AND

I have attached evidence to support my budget and to demonstrate the efforts I have made to secure other funding to meet these costs

AND

I have attached a fees receipt or StudyLink statement confirming all course fees have been paid

AND

I have a transcript of my tertiary academic record to date

Section E Special Circumstances

Special circumstances education withdrawals may be considered where the criteria outlined at 1 on the cover page of this application have not been met, and where the Manager is satisfied that the overall intent of the withdrawal is the pursuit of tertiary education. These requests will be considered on a case by case basis, and may require the Manager to seek further information.

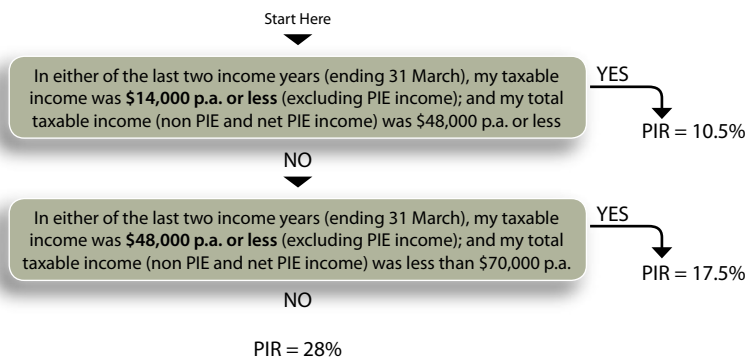
Please ensure you also complete sections A, B, C and D above if you are applying for a special circumstances withdrawal.

Outline here the special circumstances that you consider justify the approval of a special circumstances withdrawal including how the funds will be used.

Section F Declaration

All applicants are to complete this section.

1. I understand that I am responsible for my own personal tax implications, if any, of a Whai Rawa withdrawal.
2. I am requesting a withdrawal from my Whai Rawa account for the circumstances outlined above.
3. If my request is for repayment of fees originally paid by me I confirm I have not had assistance to meet the cost of these fees from any other party including: my employer/s, scholarship/s or grant/s, or family member.
4. (If I am applying during my course of study) the Education withdrawal will only be used to meet costs and expenses related to tertiary education and that I have taken all other reasonable steps to secure funds to meet my costs.
5. All information provided in this form and any other information provided by me relating to this withdrawal request is true and correct.
6. There is no additional information that I have not provided that may be relevant to this withdrawal request.
7. If any of the information provided becomes incorrect or if I become aware of any other information that may be relevant to this request before payment of the withdrawal is made, I will immediately notify Whai Rawa.
8. If I am signing this application on behalf of someone else (including as a legal representative), I am lawfully able to provide the above declarations.
9. I understand that the personal investor rate (PIR) at which earnings are taxed and which are payable annually and when funds are withdrawn or transferred, is either 10.5%, 17.5% or 28% depending on my income (see chart below to work out your PIR). I confirm my PIR is _____ (PLEASE NOTE IF YOU ARE NOT A NZ RESIDENT YOU DO NOT NEED TO CONFIRM YOUR PIR)



10. I authorise Whai Rawa to disclose to and to collect from any person, personal and financial information about me for the purposes of processing the withdrawal for which I have applied.

I, (full name of applicant)

of, (address)

confirm I have read and understood the above declaration.

Signature:

Date:

Check List

Remember we cannot consider your application if all required evidence is not provided. Please use this checklist to double check you have provided all the required information.

- Section A is completed and a copy of your identification is attached.
- Section B is completed and the required evidence about course of study is attached
- Section C is completed
- Section D is completed and the required evidence about payment is attached

- Section E is completed if applying for a special circumstances withdrawal
- Section F is completed - I have read and signed the declaration.

Please note here any additional evidence you have attached to your application

