



# School fee payment options

Reference guide for St John's Anglican College

## Value proposition for parents

Flexible payment plans to help improve affordability of school fees for parents by reducing the payment amount they need to make.

## How do the payment plans work?


- ✓ The school is working with Edstart to provide options to make it easier for families to budget for school fees
- ✓ Edstart will pay each family's invoice to the school in full every term and provide a flexible plan that best suits each family's needs
- ✓ Families can make simple weekly, fortnightly or monthly repayments to Edstart

## What are the benefits for families?


- ✓ Tailored payment plans for each family that can cover their current and future fees
- ✓ Able to bundle other education costs including laptops and technology items, textbooks and stationery, private tutoring, trips and excursions, and extracurricular activities
- ✓ Option to reduce annual payments by spreading the cost over a longer period, up to five years after their youngest child finishes Year 12
- ✓ Select the payment frequency that works for them, choose their preferred day for payments to be made, and can easily adjust this at any time with no fees or charges
- ✓ Repayments are set at a manageable level over the entire schooling period and beyond
- ✓ More affordable and sustainable option than credit cards or mortgage redraw

## Where do I direct parents?

The best place to direct families is Edstart's dedicated website for St John's Anglican College. From there, they can calculate an estimate for their payment plan based on their fee requirements. Families can do this prior to their children attending the school or at any point during their enrolment.

 [www.edstart.com.au/stjohnsanglican](http://www.edstart.com.au/stjohnsanglican)

 [contact@edstart.com.au](mailto:contact@edstart.com.au)

 1300 139 445

## What does the process look like for parents?

### Easy online application

Calculate a payment plan and submit an online application



### Create personalised plan

Our team will review their details and tailor a plan for them



### Edstart pays their fees

Once approved, the family provides Edstart with their invoice and we pay it in full

## Parent FAQs

We know that schools are often asked many questions about Edstart. We've collated some of the most common questions below with some guidance on how to best answer.

### What payment plan options are available?

Edstart offer two payment plan options:

- Edstart Pay - spread your annual fees across the school year for up to 12 months
- Edstart Extend - reduce your annual payments by spreading them over a longer period, up to five years after your youngest child finishes Year 12

### What are the costs of using Edstart?

Please refer to the Edstart website for the latest fees and charges. For Edstart Extend, interest rates are personalised based on each family's credit profile and payment terms. Interest is only charged on the balance of your Edstart account.

### How do payments work with Edstart?

Once your Edstart account has been set-up, simply forward your school invoice or statement to them at [contact@edstart.com.au](mailto:contact@edstart.com.au). Edstart will directly pay the school on your behalf usually a week before the due date.

Your Edstart repayments will occur weekly, fortnightly or monthly via direct debit from your nominated bank account. You can choose the payment schedule that works for you, including your preferred day for when payments are made.

### Will my credit profile be impacted?

You can calculate a payment plan for your school fees through Edstart's website without impacting your credit score. Edstart will not appear in your credit profile until you have been approved and you decided to proceed by signing your payment plan contract.

### Is Edstart regulated by the Government?

Edstart holds a credit licence issued by ASIC and maintains full compliance with all regulatory requirements.

### Does the school receive incentives for referring parents to Edstart?

No, the school does not receive referral fees, commissions or other remuneration from Edstart. The school has engaged Edstart to provide parents with additional flexibility with their school fee payments.

### When can I apply for an Edstart payment plan?

You can apply to Edstart prior to receiving your first fee invoice or at any time during the school year. Once you submit your application, Edstart will tailor a plan that can cover your current and future fees.

### What type of fees and expenses can Edstart be used for?

You can use Edstart for any education expenses. As well as school fees, you can bundle up other costs like uniforms, textbooks and stationery, laptops and technology items, private tutoring, trips and excursions, and extracurricular activities.

### What happens if I can't make my repayments with Edstart?

Edstart is designed to be much more flexible than a traditional payment plan. Any repayment issues can be easily accommodated by contacting Edstart and they'll work with you on adjusting your repayments. There are no fees or charges for implementing these changes.

### Can I still talk to the school about my fees?

Of course, you're welcome to speak to the school about your fees at any time.

### Why is the school using Edstart?

The school has engaged Edstart to provide parents with additional flexibility with their school fee payments.

### Why does Edstart require my bank statements?

Edstart is required by law to obtain bank statements for the past 90 days before they can process your application. This will help Edstart verify your income and expenses in order to tailor a payment plan for you.

## Staff FAQs

The following are common questions we hear from Registrars, Enrolment Officers and front-office staff.

### **What are the benefits of referring parents to Edstart?**

The school has engaged Edstart to help improve affordability of school fees for parents by spreading out their payments.

Edstart is able to provide flexibility to families where their payments are set at a manageable level over the entire schooling period and beyond. This means families are able to better manage their budget and are less likely to fall behind on their school fee payments.

### **When can parents start applying for an Edstart account?**

Parents are able to set up their account at any time before or during the school year. They can also submit an application before their child starts at the school.

### **How do parents check their balance?**

Parents are able to check the status of their account via an online customer portal, as well as their monthly Edstart statement.

### **Who can use Edstart?**

Anyone who is an Australian citizen or permanent resident, over 21 years of age with a good credit history, and has a regular source of income can apply for an Edstart payment plan.

### **What happens if a parent has existing overdue fees?**

Families can apply for an Edstart Extend plan to include both their current and overdue fees. Edstart will work with the family to determine whether they can meet the additional repayments as part of the application process.

### **Can families make additional payments to Edstart?**

Families have the flexibility to make extra payments to Edstart using their personalised BPay reference, which is provided via the online customer portal and each Edstart statement. There are no fees or charges for early repayment, and any extra payments will be applied to their Edstart account immediately, thereby reducing any interest costs that may apply.

### **How flexible are the payment plans?**

Edstart is designed to be much more flexible than a traditional payment plan. Parents can modify or cancel their plan at any time, and there are no fees or charges for implementing these changes.

### **Who provides the Edstart funding?**


Edstart uses its own funding to provide payment plans to customers. This ensures that parents are only dealing with one entity from start to finish and maximises the flexibility that we can offer.

### **How is Edstart different from getting a bank loan?**

Edstart provides a longer-term solution where future fees can be drawn down and paid to the school only as and when they are due. A bank loan might help with just one year of school fees which means having to get a new loan each year, or initially borrowing much more funding than may otherwise be needed.

Edstart payment plans take into account all future school fee costs. Parents only pay for what they use, and have flexibility to make adjustments and cancel anytime with no penalty. Edstart also uses risk-based pricing, which means that quality customers are rewarded with lower interest rates as compared to traditional banks and other lenders.

## Contact us

 1300 139 445  [schools@edstart.com.au](mailto:schools@edstart.com.au)  [edstart.com.au/schools](http://edstart.com.au/schools)

