

## Lifepan Education Savings Plan

Please **PRINT** clearly in **BLACK** or **BLUE** pen keeping well within the boxes. Use crosses in the boxes marked with an "X".

A list of genuine education expenses is provided on page 3 of this form.

### 1. Plan Details

#### Plan Sponsor 1

Title  Mr  Mrs  Ms  Miss Date of birth   /   /

Plan Sponsor 1 Surname

Plan Sponsor 1 Given name(s)

Residential address (not a PO Box)

Suburb  State

Postcode     Country

Phone  Mobile

Email

Child/Student Beneficiary

Child/Student Beneficiary D.O.B   /   /      Plan number

### 2. Claim Details

Please refer to the Education Claim and Non-Education Claim notes on page 3 of this form.

#### Education Claim Details

##### Let us do the calculation for you:

Total Education Expenses Claimed \$         Total Living Allowance Claimed \$

##### Or you tell us:

My total claim is \$       to be deducted from the following accounts:

Plan Sponsor Capital Account \$       and/or Student Benefit Account \$

#### Non-Education Claim

My total claim is \$

Full Withdrawal (interim bonus rate will apply to the Capital Guaranteed Fund for full withdrawals) .  
To view your investment interim rate please view online at [australianunity.com.au/investment-bonds-performance](http://australianunity.com.au/investment-bonds-performance)

### 3. Payment Details

Bank Name  Branch

Branch Number (BSB)       Account Number

Account name

#### Important information about your withdrawal:

We care about keeping your account safe so there are circumstances where we will need to contact you and verify your details before releasing your payment. These circumstances may include:

- The bank account you've nominated is different to the bank account recorded on your file
- Your signature doesn't match the signature recorded on your file
- We need to verify other details relating to your request.

#### 4. Declaration and Signature(s)

In consideration of the value of that part of my plan listed above, I hereby waive all rights to further claims on the Society under the above plan for that part of the benefit so withdrawn.

I confirm that the Student Beneficiary named above is living away from home and is (please tick box):

a full-time student

a part-time student undertaking the equivalent of   % of full-time studies.

##### Plan Sponsor 1 signature

X

Name of Plan Sponsor 1

Date   /   /

##### Plan Sponsor 2 signature

X

Name of Plan Sponsor 2

Date   /   /

##### Student Beneficiary signature\*

X

Name of Student Beneficiary

Date   /   /

**\*Note:** We will only process a claim signed by a Student Beneficiary if they are over the age of 16 and we have received an authority from the Plan Sponsor(s) to act on the instructions of the student.)



#### Return by email

[enquiries@australianunity.com.au](mailto:enquiries@australianunity.com.au)



#### Post

(together with any identification documents where relevant)

**Australian Unity - Investment Bonds, Reply Paid 93753 Melbourne VIC 8060**

(no stamp required if mailed in Australia)

If posting from outside of Australia, please send to:

**GPO Box 4397 Melbourne VIC 3001**

#### Contact us

Australian Unity  
GPO Box 4397 Melbourne VIC 3001

[australianunity.com.au/wealth](http://australianunity.com.au/wealth)

#### Investor Services

[enquiries@australianunity.com.au](mailto:enquiries@australianunity.com.au)

1300 1300 38

#### Adviser Services

[investmentbonds@australianunity.com.au](mailto:investmentbonds@australianunity.com.au)

1300 133 285

# Notes

## How does EasyClaim work?

With EasyClaim, you can tell us how you want to split the withdrawal between your Plan accounts or you can request us to do the calculations for you. If you (or your student) make a claim for education expenses or the living allowance and you ask us to do the calculations for you, we shall adopt the following procedure:

We automatically cap the amount of education benefits paid during a financial year to the student's age based threshold (see below). The education benefit is the sum of the Earnings Account and Education Tax Benefit.

If education benefits up to the student's threshold have already been paid during the financial year, we will withdraw the balance of the current and any future claims made during the same financial year from the Contributions Account.

If investor contributions have been fully withdrawn, the balance of the claim will be paid as an unspecified withdrawal from the Earnings Account, in which case the claim will not qualify for the Education Tax Benefit.

We assume that your nominated student has no external source of assessable income and take no responsibility if we make a payment from the Plan that results in tax being assessed to the student or the investor.

A new payment cycle commences at the start of each new financial year beginning 1 July.

If the student has other sources of assessable income, it may be more appropriate for you to give us specific withdrawal instructions.

We reserve the right to reject a claim (in full or part), in which case the rejected claim will not qualify for the Education Tax Benefit. We will advise you if we reject a claim and will request additional withdrawal instructions.

## Note A

### What is the living allowance?

The living allowance is a special type of education benefit that is only available to students living away from home.

Full-time students living away from home can withdraw a living-allowance without having to provide proof of expenditure (limits apply, call our Investor Service Team on 1300 1300 38 for current limits). For part-time students, this limit is reduced on a pro-rata basis to reflect the proportion of full-time study the student is currently undertaking. The living allowance can be claimed at any time during the year. The living allowance limit resets each year on 1 October.

Claims for general living expenses in excess of the living allowance limit require supporting documentation.

## Note B

### Education benefit (the sum of the Earnings Account and Education Tax Benefit)

In addition to unlimited withdrawals from your Contributions Account there is also no maximum on the amount of education benefits that can be paid to both full-time and part-time students per calendar year (including living allowances limit which is pro-rated for part-time students).

### What are the 'education expenses'?

The education expenses must relate to or be incurred for the purpose of the student attaining the qualifications sought under the education or training program. Subject to the annual payment/benefit limits specified in the Product Disclosure Statement (PDS), available at [australianunity.com.au/wealth](http://australianunity.com.au/wealth), the education expenses you may claim from the Plan includes:

- HECS and HELP debts, course fees, tuition fees (including course related private tuition), student union fees, uniforms, books, materials, equipment, music lessons and instruments, education related sports equipment, school outings and travel expenses to and from the school/course provider.
- Education related residential boarding costs, rent and other accommodation expenses incurred by students living away from home.
- Course electives in an approved foreign education institution or even entire courses attended in an approved foreign education institution.

We have full discretion to determine approved courses and education expenses covered by the Plan. If you have any questions relating to what education expenses can be claimed, please call our Investor Services Team on 1300 1300 38.

## Note C

### Will my nominated student be liable for tax?

Education benefits, when paid, become assessable to your nominated student and are treated as investment income for tax purposes. The tax implications for your nominated student will vary depending on their age and personal circumstances. Please call our Investor Services Team on 1300 1300 38 for up-to-date threshold information.

## Note D

### Claims that are not an Education Claim

You can withdraw all the funds available in your Contributions Account as there is no annual withdrawal limit. The tax treatment differs from the two types of withdrawals, education and non-education. Please refer to the PDS available from [australianunity.com.au/wealth](http://australianunity.com.au/wealth) or your tax consultant for more information.