

Financial Hardship Policy

Section 1 - Introduction

(1) The University is committed to the development of an organisational culture in which its people are valued and supported. This policy supports that commitment and the willingness of the University as an 'employer of choice' to assist staff during difficult periods in their lives.

Section 2 - Policy Intent

(2) This policy outlines the principles for the provision of financial support (when appropriate) to staff suffering financial hardship.

Section 3 - Relevant Definitions

(3) In the context of this policy financial hardship means an inability to meet basic living needs due to an unexpected change in personal circumstances.

Section 4 - Policy Provisions

(4) The University is sensitive to the impact on staff of severe financial hardship and may, in circumstances of special need, offer the staff member financial assistance.

(5) A staff member may seek financial assistance by approaching one of the Deputy Vice-Chancellors or the Chief Operating Officer.

(6) Circumstances that may warrant financial assistance include:

- a. a sudden, unexpected change in personal circumstances;
- b. a lengthy absence from work due to personal reasons or illness, when all paid leave credits have been used; and/or
- c. any other circumstances deemed relevant by the respective Deputy Vice-Chancellor.

(7) The University will consider requests for financial assistance from staff members and may offer a range of options for relief, including:

- a. an advance on salary;
- b. a short term, interest free loan;
- c. an ex gratia payment;
 - i. Where an ex gratia payment is made, the amount is regarded as assessable income and recorded as such; the University would therefore withhold the appropriate amount of Pay As You Go (PAYG) tax.
- d. a subsidy in the form of childcare;

i. Where a subsidy in the form of childcare is provided, the University will be liable for Fringe Benefits Tax (FBT) on the subsidy.

e. other forms of emergency assistance deemed appropriate by the Deputy Vice-Chancellor or Chief Operating Officer in consultation with the Chief People and Culture Officer.

(8) Any staff member requiring financial assistance must satisfy the respective Deputy Vice-Chancellor or Chief Operating Officer of their circumstances, and, if necessary, provide evidence to substantiate their request.

(9) The University is in no way committed to providing financial assistance to staff; any such assistance is at the discretion of the respective Deputy Vice-Chancellor or Chief Operating Officer.

(10) Any financial assistance will be approved by the respective Deputy Vice-Chancellor or Chief Operating Officer. Where the financial assistance requires administration through the payroll system, this approval will be in consultation with the Chief People and Culture Officer.

(11) The Deputy Vice-Chancellors and Chief Operating Officer may consult with each other and/or obtain advice as needed to determine the outcome of any request.

(12) All financial assistance arrangements must comply with relevant legislation and must be fully documented.

(13) Any request for financial assistance will be treated as strictly confidential.

Status and Details

Status	Historic
Effective Date	2nd July 2014
Review Date	31st December 2019
Approval Authority	Vice-Chancellor
Approval Date	2nd July 2014
Expiry Date	1st February 2022
Responsible Executive	Martin Sainsbury Chief People and Culture Officer martin.sainsbury@newcastle.edu.au
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Glossary Terms and Definitions

"University" - The University of Newcastle, a body corporate established under sections 4 and 5 of the University of Newcastle Act 1989.

"Credit" - When referring to course credit, credit is the recognition of equivalence in content and learning outcomes between different types of learning and/or qualifications. Credit can reduce the amount of learning required to achieve a qualification. For all other uses of this term, the generic definition applies.

"Financial hardship" - An inability to meet basic living needs.

"Staff" - Means a person who was at the relevant time employed by the University and includes professional and academic staff of the University, by contract or ongoing, as well as conjoint staff but does not include visitors to the University.