



# Home Equity Access Scheme Loan Application

**Before completing this form, please read the information below and on the Department of Veterans' Affairs (DVA) website at [www.dva.gov.au/home-equity-access-scheme](http://www.dva.gov.au/home-equity-access-scheme)**

## Information for Home Equity Access Scheme (HEAS) Loan applicants

**To apply for a Home Equity Access Scheme Loan you (and your partner) must complete and sign this form.**

**It is recommended that you seek independent legal or financial advice before applying for a loan under the Home Equity Access Scheme.**

You may also be interested in using the Centrelink Financial Information Service. This free service can help you make informed financial decisions. To speak to the Financial Information Service, call **132 300**.

### Eligibility

You may be eligible for payment under the Home Equity Access Scheme if you:

- (i) are receiving or are eligible to receive a service pension and have reached pension age; or
- (ii) are receiving or are eligible to receive Income Support Supplement and have reached qualifying age; or
- (iii) are the partner of a veteran referred to in (i) above; and
- (iv) are not bankrupt or subject to a personal insolvency agreement under Part X of the *Bankruptcy Act 1966*;
- (v) have real estate in Australia that can be offered as security for the loan.

### Information about the Home Equity Access Scheme

Under the Home Equity Access Scheme (formerly known as the Pension Loans Scheme):

- you can choose to receive fortnightly payments, advance payments or a combination of fortnightly and advance payments;
- the total fortnightly payment you can receive is 150% of your maximum Service Pension or Income Support Supplement rate. This can be made up of Service Pension or Income Support Supplement and loan payments, or loan payments only;
- advance payments may be made of up to 50% of your maximum Service Pension or Income Support Supplement rate for a 26 fortnight period;
- the loan payments you receive will not be assessable income for taxation purposes;
- a caveat or notice of charge will be placed by the Commonwealth on property you nominate to secure the loan. Any costs incurred in placing or removing the caveat or notice of charge will be payable by you and can be paid immediately or added to the loan;
- adequate insurance must be maintained on buildings on the secured property for the duration of the loan;
- compound interest will be charged on the outstanding loan balance on a fortnightly basis. The interest rate is variable and is determined by the Minister for Social Services and is published in the Australian Government Gazette. The current rate is available at [www.dva.gov.au/home-equity-access-scheme](http://www.dva.gov.au/home-equity-access-scheme)
- compound interest continues to accrue, including during periods after loan payments have ceased and following your death, until the debt is repaid in full;
- you may decide to stop receiving loan payments at any time;
- you may make repayments on the loan or repay the loan in full at any time;
- you will have a maximum loan available amount calculated based on your age (or your partner's age if your partner is younger) and the value of the property offered as security for the loan. Your loan payments will cease when your loan balance exceeds your maximum loan available;
- you can nominate an amount to be retained from the value of the secured property. Your maximum loan available will reduce by this amount. It is a minimum amount you want to receive after repayment of the loan plus interest if the secured property is sold. It is not guaranteed that you will receive this amount, depending on the value of the property and the outstanding loan balance before it is repaid in full;
- you will not be required to repay more than the value of the secured property at the time the loan is repaid;
- the secured property is unable to be sold, transferred or otherwise disposed of without the caveat or notice of charge being released by the Commonwealth. The caveat or notice of charge will be released if you repay the debt or transfer the caveat or notice of charge to other property acceptable to the Commonwealth as security for the loan;
- the Commonwealth will not generally seek to recover the debt until after the death of the debtor, or until after the death of the debtor's surviving partner where the surviving partner has the use of the secured property. Notwithstanding this, the Commonwealth may at any time determine that a debt is to be recovered.

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## Privacy Statement

Your personal information is being collected by the Department of Veterans' Affairs (DVA). You consent to your personal information being collected by DVA in order to administer the Home Equity Access Scheme (HEAS) and acknowledge it may be used and disclosed for the purposes of administering the Home Equity Access Scheme. Your personal information may otherwise be used or disclosed where DVA is required or authorised by law.

If you do not provide your information, you may not be eligible for a loan under the Home Equity Access Scheme. For further information about how DVA handles personal information and how you can access your information, please see the Privacy Policy at [www.dva.gov.au/privacy-policy](http://www.dva.gov.au/privacy-policy).

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## Giving false or misleading information is a serious offence.

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**If any of the details you give in this form change, you are required under section 54 of the *Veterans' Entitlements Act 1986*, to notify the Department within 14 days (28 days if you live overseas or receive Remote Area Allowance). There are penalties for failure to notify the Department.**

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For information, please call the Department of Veterans' Affairs (from anywhere in Australia) on: **1800 555 254**

State	Address	Postal address
New South Wales	Centennial Plaza Tower B 280 Elizabeth Street Sydney NSW 2001	GPO Box 9998 Brisbane QLD 4001
Victoria	300 Latrobe Street Melbourne VIC 3000	GPO Box 9998 Brisbane QLD 4001
Queensland	480 Queen Street Brisbane QLD 4000	GPO Box 9998 Brisbane QLD 4001
South Australia	Westpac House 91 King William Street Adelaide SA 5000	GPO Box 9998 Brisbane QLD 4001
Western Australia	AMP Building 140 St Georges Terrace Perth WA 6000	GPO Box 9998 Brisbane QLD 4001
Tasmania	Barrack Place 254 - 286 Liverpool Street Hobart TAS 7001	GPO Box 9998 Brisbane QLD 4001
Northern Territory	Winnellie Central 14 Winnellie Road Winnellie NT 0820	GPO Box 9998 Brisbane QLD 4001
Australian Capital Territory	6 Bowes Street Woden ACT 2606	GPO Box 9998 Brisbane QLD 4001

Name

In case pages of this form become separated please place your name at the top of each page.

**Part A**

**Your personal details**

1. **Title** (Mrs, Miss, Mr etc.)

2. **Surname**

3. **Given name(s)**

4. **Daytime telephone number(s)**  
(please include area code)

Mobile

5. **Email address** (if applicable)

6. **Postal address**

Postcode

7. **Date of birth**

8. **DVA file number** (if known)

9. **Who is applying for the Home  
Equity Access Scheme (HEAS)  
Loan?**

☐

Myself

☐

My partner

☐

Both



Partner's surname

Partner's given name(s)

Partner's postal address

Postcode

Partner's date of birth

10. **Are you (and/or your partner)  
bankrupt or subject to a personal  
insolvency agreement under Part X  
of the *Bankruptcy Act 1966*?**

No

☐

Yes

☐

▶ If you are bankrupt or subject to a personal insolvency agreement, we cannot pay you a HEAS loan

Name

**Part A**

**Your personal details cont...**

**11. Do you wish to apply to receive:**

☐

Service Pension and HEAS Loan *(if you do not already receive Service Pension you must complete a claim form)*

☐

Income Support Supplement and HEAS Loan *(if you do not already receive Income Support Supplement you must complete a claim form)*

☐

HEAS Loan only – please give details below

Tax File Number (TFN)

**Bank details**

Name of bank, building society or credit union

Type of account (e.g. savings, cheque)

Branch where your account is held

Branch number (BSB)

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Account number (this is not always the number printed on your card)

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Account held in the name(s) of




Each person applying for a HEAS Loan must provide at least three (3) proof of identity documents before loan payments can be made.

If you already receive service pension or income support supplement you will not need to provide any proof of identity documents.

If you do not currently receive any payments from DVA you will need to provide full proof of identity.

If you currently receive a payment other than service pension or income support supplement from DVA, you may provide a document from Category B (and a document from Category C if the Category B document does not provide evidence of your current residential address).

See the **Proof of Identity** page at [www.dva.gov.au](http://www.dva.gov.au) or form

**D0663 – Proving your identity to DVA** for the types of documents that can be provided.

Name

**Part B**

**Real estate details**

**12. Do you wish to secure the loan against more than one property?**

No ☐

Yes ☐

Please complete a **Real Estate Details** form (**D0524**) for each additional property

**Questions 13 – 25 are for the first property used as security.**

**13. What type of property do you want the loan secured against?**

☐ Vacant land

☐ House

☐ Townhouse

☐ Self contained flat (part of or attached to home)

☐ Units/flats

☐ Retail premises

☐ Industrial premises

☐ Farm

☐ Market garden

☐ Hobby farm

☐ Bush block

☐ Home block larger than 2 hectares (5 acres)

☐ Other – please specify

**14. What is the address of the property you want the loan secured against?**

Unit/flat number

House number and street

Town/suburb

Postcode

State

**15. Who are the owners of the property?**

☐ Self – percentage owned

%

☐ Partner (married or defacto) – percentage owned

%

☐ Others – please give details below

Name of the owner of the property

Address of the owner of the property

Postcode

How is this person(s) related to you (e.g. son, daughter)

Name

**Part B**

**Real estate details** *cont...*

**16. Is this property mortgaged?**

No ☐

Yes ☐ ► Amount owing

\$

Name of mortgager

Address of mortgager

Postcode

Telephone number



Please provide documentary evidence of any mortgages.

**17. Is there a life interest in the property?**

No ☐

Yes ☐ ► Name of person with life interest

Relationship to applicant

Details of life interest

Is the person living on the property and likely to in the future?

No ☐ Yes ☐

**18. What type of land tenure do you have?**

☐ Freehold ☐ Leasehold

☐ Others - please specify

**19. What is the legal description of your land** (e.g. lot, section, block, parish, volume and folio number from Certificate of title)?


Please attach a copy of your last rate/valuation notice.

Name

**Part B**

**Real estate details** *cont...*

**20. What is the area or dimensions of your land?**

Hectares

OR

Acres

OR

Dimensions

**21. Where are the titles deeds to the property or properties located (e.g. solicitor, bank)?**

Name

Address

Postcode

**22. What is the estimate of the current market value of the whole property (including land and building)?**

\$

**23. What is the current value of any debts owing on the property (other than the mortgage shown at Q. 16 (e.g. arrears of rates, other outstanding local government charges)?**

\$



Please provide documentary evidence of the debts.

**24. Describe any building(s) on this property**

Floor area (approx.)

Age of building

years

**Type of construction**

Exterior (e.g. brick, timber)

Interior (e.g. lined, not lined)

Roof (e.g. iron, tiles)

General condition

Number of flats/units (if applicable)

For residential buildings include number of bedrooms

Other rooms (excluding bathroom, laundry, toilet)

Name

**Part B**

**Real estate details** *cont...*

**25. Are the buildings on the property adequately insured?**

N/A - Land only ☐

No ☐

Yes ☐ Insurance expiry date



Please provide a copy of the insurance certificate.

**26. Do you wish to nominate an amount you would like to retain from the value of the property?**

No ☐

Yes ☐ Nominated amount

You can nominate an amount to be retained from the value of the secured property. Your maximum loan available will reduce by this amount. It is a minimum amount you want to receive after repayment of the loan plus interest if the secured property is sold. It is not guaranteed that you will receive this amount, depending on the balance of the loan at the time it is repaid in full.



Name

## Part C

## Loan details

You can receive Home Equity Access Scheme Loan payments as:

- fortnightly payments only (of up to 150% of your maximum pension rate, including your pension payments), or
- advance payments only (of 26 fortnights worth of up to 50% of your maximum pension rate), or
- a combination of Fortnightly and Advance payments (subject to the limits above and the rules below).

The current maximum pension rates are available at

[www.dva.gov.au/financial-support/payment-rates/summary-pension-rates-limits-and-allowances](http://www.dva.gov.au/financial-support/payment-rates/summary-pension-rates-limits-and-allowances)

If you choose to receive an Advance payment:

- the Fortnightly and Advance payments you can receive for the 26 fortnights following an Advance payment will be reduced by the amount of the Advance payment
- if your Fortnightly payments have reduced due to an Advance payment, after 26 fortnights your Fortnightly payments will be recalculated based on the Fortnightly payment you have nominated
- you can only receive up to two Advance payments for any 26 fortnight period
- you will need to complete a new form **D9390 – Home Equity Access Scheme Advance Payment Request** each time you want to receive a new Advance payment.

### Your loan details

**27. Do you currently have a HEAS Loan (formerly known as the Pension Loans Scheme) with DVA or Centrelink?**

No ☐ Yes ☐

**28. Do you want to receive Fortnightly HEAS Loan Payments?**

No ☐ **Go to Question 30**  
Yes ☐

**29. How much would you like to receive as Fortnightly HEAS Loan Payments?**

- ☐ I would like to receive the maximum Fortnightly HEAS Loan payments available to me
- ☐ I would like to receive a lower than the maximum Fortnightly HEAS Loan payment of:

\$  per fortnight

**Note:** The fortnightly payment you receive may reduce during a period for which you have received an Advance HEAS Loan Payment.

**30. Do you want to receive an Advance HEAS Loan Payment?**

No ☐ **Go to Part D - Declaration**  
Yes ☐

**31. How much would you like to receive as an Advance HEAS Loan Payment?**

- ☐ I would like to receive the maximum Advance HEAS Loan payments available to me
- ☐ I would like to receive a lower than the maximum Advance HEAS Loan payment of:

\$

### Your partner's loan details

**27. Do you currently have a HEAS Loan (formerly known as the Pension Loans Scheme) with DVA or Centrelink?**

No ☐ Yes ☐

**28. Do you want to receive Fortnightly HEAS Loan Payments?**

No ☐ **Go to Question 30**  
Yes ☐

**29. How much would you like to receive as Fortnightly HEAS Loan Payments?**

- ☐ I would like to receive the maximum Fortnightly HEAS Loan payments available to me
- ☐ I would like to receive a lower than the maximum Fortnightly HEAS Loan payment of:

\$  per fortnight

**Note:** The fortnightly payment you receive may reduce during a period for which you have received an Advance HEAS Loan Payment.

**30. Do you want to receive an Advance HEAS Loan Payment?**

No ☐ **Go to Part D - Declaration**  
Yes ☐

**31. How much would you like to receive as an Advance HEAS Loan Payment?**

- ☐ I would like to receive the maximum Advance HEAS Loan payments available to me
- ☐ I would like to receive a lower than the maximum Advance HEAS Loan payment of:

\$

Name

**Part D**

**Declaration – Both partners must sign if either partner is applying for a loan.**

I/we declare that:

- I am/we are making a request under section 52ZD of the *Veterans' Entitlements Act 1986* to participate in the Home Equity Access Scheme.
- the information I/we have provided in this form is complete and correct.
- I/we have read and understand the information contained on page 1.

I/we acknowledge and accept that:

- compound interest will be charged on the total outstanding loan balance each fortnight at a rate fixed from time to time by the Minister for Social Services until I/we have repaid the loan in full.
- the Australian real estate I/we have nominated will be taken as security against the loan and that a caveat or notice of charge will be registered on the title of this property. Any costs incurred by the Commonwealth associated with registering and/or removing this caveat or notice of charge will be payable by me/us in accordance with section 52ZL of the *Veterans' Entitlements Act 1986*.
- if the secured property is sold, I/we must repay the loan in full, unless I/we have arranged with the Department of Veterans' Affairs for a new caveat or notice of charge, to be placed on other Australian real estate of sufficient value.
- where my/our loan has not been fully repaid prior to my/our death, then the outstanding loan balance will be recovered from my/our estate.
- my/our fortnightly loan payments will cease once my maximum loan available is exceeded.
- my/our loan may increase after I have exceeded my maximum loan available due to interest.
- whilst I/we can nominate an amount to be retained from the value of the secured property, I/we are not guaranteed to retain this amount from the sale of the property, depending on the balance of the loan at the time it is repaid in full.
- I/we must notify the Department of Veterans' Affairs if:
  - the title details of a property secured for the purpose of this loan is changed
  - a property secured for the purpose of this loan is going to be disposed of
  - I/we intend to use a property offered as security to guarantee a loan taken by ourselves or another person
  - I/we, or any co-owner of a property used as security, become bankrupt or subject to a personal insolvency agreement
  - I/we no longer have adequate insurance over all buildings on the secured property.
- if I/we request a loan payment that is greater than the maximum loan payment available, I/we will be paid the maximum loan payment available.
- I/we can make written request to the Department of Veterans' Affairs to change the rate of my/our loan payments or to stop my/our loan payments at any time.
- I/we can make full or partial repayments on the loan at any time.

I/we hereby authorise a Department of Veterans' Affairs appointed valuer to enter my/our property for the purposes of conducting an onsite valuation in relation to my/our Home Equity Access Scheme Loan application.

I/we understand that the submission of this form does not guarantee payment under the Home Equity Access Scheme and is subject to the Repatriation Commission being satisfied the loan is recoverable.

I/we understand that if this application is successful I/we agree to abide by the terms and conditions of the loan as prescribed above and on page 1.

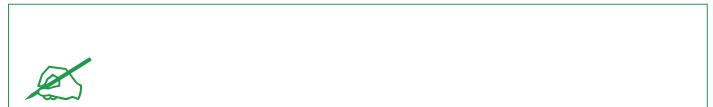
**Your signature**



Date

/ /

**Your partner's signature**



Date

/ /