Lifeplan Education Savings Plan
Easy Claim Form

Office Use Only

Due Date _____

A list of genuine education expenses is provided on the next page.

Step One

Plan Details

Plan Sponsor One _____

Address _____

Child/Student Beneficiary _____

Suburb _____

State _____ Postcode _____

Plan Number _____

Contact Phone (____) _____

Step Two

(a) Education Claim Details (Please refer to the Education Claim notes located on the next page.)

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 $ _____

(b) Non-Education Claim (Please refer to the Non-Education Claim notes located on the next page.)

Total Claim $ _____

Step Three

Payment Details

Bank _____

Account Number _____

BSB Number _____

Account Holder's Name _____

Alternatively provide a cheque made payable to: _____

Step Four

Declaration

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above, I hereby waive all rights to further claims on the Society under the above plan for that part of the benefit so withdrawn.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

Signature of Plan Sponsor One _____ Date _____

Signature of Plan Sponsor Two (joint applicant) _____ Date _____

Signature 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.)

Lifeplan FUNDS MANAGEMENT

Lifeplan Funds Management is a business name of
Lifeplan Australia Friendly Society Ltd. ABN 78 087 649 492
AFSL 237989

Return by Fax to:

If you ticked "Fax Communication Option" on your application form you can fax us the form on (08) 8212 2790

Return by Post to:

Reply Paid 89
Lifeplan Funds Management
GPO Box 89, Adelaide SA 5001

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 Customer Services Team 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.

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 the living allowance limit which is pro-rated for part time students).

What are "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, the education expenses you may claim from the Plan include:

- HECS and HELP debits, 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.
- Expenses for career training if the course or training leads to a qualification approved by Lifeplan.
- Education related residential boarding costs, rent and other accommodation expenses incurred by students living away from home.
- Course electives in a Lifeplan approved foreign education institution or even entire courses attended in an approved foreign education institution.

Lifeplan has full and some 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 Lifeplan.

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 Lifeplan on 1300 1300 38 for up-to-date theshold 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 or your tax consultant for more information.

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