

# PERSONAL LOAN AGREEMENT

(INDIVIDUAL – NO INTEREST, NO SECURITY, NO GUARANTEE REQUIRED)

**BETWEEN:** AVWA Employees Solidarity Trust Fund  
**AND** The Borrower named in the Schedule

## BACKGROUND

This loan is only available to AVWA Employees facing reduced income or hardships due to the COVID-19 pandemic, with or without any security being provided.

The Borrower agrees to borrow money from the Lender and the Lender agrees to loan money to the Borrower upon the terms set out in this Agreement

## THEY AGREE AS FOLLOWS:

### 1. THE LOAN

- 1.1. The Lender provides to the Borrower by way of loan the amount of money set out in the Schedule ("the principal"). The Lender is to pay the principal to the Borrower as directed and by clear funds on the **Start Date** set out in the **Schedule**.
- 1.2. There is no interest, thus, no interest payment is required.
- 1.3. Repayment of the principal will be made by the Borrower to the Lender by clear funds, either by direct deposit or by bank transfer to the Lender's bank account set out in the **Schedule**.
- 1.4. The principal, either lumpsum or if in instalments then the final instalment, must be paid on or before the **End Date** specified in the **Schedule**.

### 2. DEFAULT

- 2.1. Notwithstanding anything to the contrary in this Agreement, if the Borrower defaults in the performance of any obligation under this Agreement, then the Lender may declare the principal amount owing under this Agreement at that time to be immediately due and payable.
- 2.2. All costs, expenses and expenditures including, without limitation, the complete legal costs incurred by enforcing this Agreement as a result of any default by the Borrower, will be added to the principal then outstanding and will immediately be paid by the Borrower.

### 3. PERMISSIONS

- 3.1. The Borrower must be an employee of the Australian Vietnamese Women's Association Inc. (AVWA), and consents for AVWA Payroll to share his/her personal details, including salary information, with the Lender and its representative for the purpose of accessing the loan.
- 3.2. The Borrower consents AVWA Payroll to deduct an amount, after Tax, set out in the **Schedule** to repay the loan and agrees to pay the outstanding amount on or before the **End Date**. The deduction is to commence one month after the Government declares the pandemic is over.

### 4. GOVERNING LAW

- 4.1. This Agreement will be construed in accordance with and governed by the laws of the State of Victoria

### 5. GENERAL PROVISIONS

Pursuant to this Agreement:

- 5.1. All obligations are binding on the Lender and the Borrower and continue notwithstanding death or incapacity.
- 5.2. The entire agreement between the Lender and the Borrower is set out in this document and replaces any prior agreements.
- 5.3. All terms implied by law are included.
- 5.4. It can be varied in writing, at two weeks' notice, and signed by the Lender and the Borrower.
- 5.5. Any written notice can be given to the Borrower in person, by registered post or by email.

## SCHEDULE

Date of this Agreement	
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### Lender

Lender's name	AVWA Employees Solidarity Trust Fund
Address	30-32 Lennox Street, Richmond VIC 3121
Phone number	03 9428 9078
Name of bank	Commonwealth Bank
BSB	063248
Account number	10499369
Name of Account Holder	Bich Cam Nguyen and Huy Luu and Hue Tu Van and Tuong Quang Nguyen

### Borrower

Borrower's name	
Residential Address	
Mobile/Phone number	
Name of bank	
BSB	
Account number	
Name of Account Holder	

### Loan Detail

Principal sum	\$xxx	lump sum
	\$xxx	per fortnight from xxx to xxx
Interest rate	0%	
Repayment amount to be automatically deducted from Wage (after Tax)	\$xxx	per fortnight commencing the third pay fortnight after the Government declares the pandemic is over.
Start Date		
End Date	Sunday, 31 <sup>st</sup> January 2021	

## THE LENDER AND BORROWER SIGN THIS AGREEMENT TO EVIDENCE BEING BOUND BY IT:

Signature	<hr/> xxx, Trustee
Signature	<hr/> xxx, Trustee
Witness Signature	<hr/> xxx, Witness

Signature	<hr/> xxx, Borrower
Witness Signature	<hr/> xxx, Witness