

## Bond Loan

A Bond Loan is an interest free loan to people who cannot afford to pay the full rental bond to move into private rental accommodation.

### Am I eligible for a Bond Loan?

You may be eligible for a Bond Loan if you meet all of the following conditions:

- You live in Queensland.
- You are not currently living in the premises for which the Bond Loan is required.
- You are an Australian citizen, permanent resident, or have a temporary or permanent protection visa or possess a bridging visa.
- You meet the current income limit for a Bond Loan. Refer to the fact sheet *Income limits for Bond Loans and Rental Grants*.
- You do not own or part own:
  - a residential property, or
  - a caravan, a mobile home or a live-aboard boat, any of which are permanently connected to normal household utilities.
- You do not have more than \$2500 in cash and savings – combined for all household occupants (not including dependants).
- You do not have any outstanding debts with the department.
- You choose a property where the rent does not exceed 60% of the total household gross weekly income.
- All applicants listed on the tenancy agreement (other than dependant children) must be applicants for the Bond Loan.

In some circumstances, the above criteria may not apply. Please contact the department if you wish to discuss your circumstances.

### How do I apply for a Bond Loan?

You apply by lodging a completed *Application for Private Rental Assistance* form with the department. You can access this form online or you can request it by contacting the department. Details of where to lodge the application are provided on the form.

### What do I need to supply with my application?

You will need to provide:

- the completed *Application for Private Rental Assistance* form (including the rental property details)
- proof of income for each applicant
- at least two forms of identification for each applicant

- proof of Australian residency status for each applicant, and
- proof of current address for each applicant.

### **How will I know if the Bond Loan has been approved?**

The department will contact you when your application has been approved or declined. If it has been approved, you will receive a copy of your Bond Loan Agreement, an approval letter and the *Bond Lodgement* (Residential Tenancies Authority Form 2C for general tenancies or Form R2C for rooming accommodation). In some cases, these documents will be sent directly to the lessor/lessor's agent of the property you wish to rent.

### **How is the rental bond paid?**

When you move into your home, the lessor/lessor's agent must lodge Form 2C or R2C with the [Residential Tenancies Authority](#). Once the Residential Tenancies Authority has processed this form, they will advise the department and the rental bond will be paid directly to them.

### **How do I repay the Bond Loan?**

The department offers a number of ways for you to repay your Bond Loan. The methods include EasyPay (Centrelink's Rent Deduction Scheme), repayment card, automatic payments, cheque/money order and BPay, which is a bill paying system using the internet or telephone banking. You will find details of the department's Biller Code number and your reference number printed on your Bond Loan repayment card next to the BPay logo.

For more information, refer to the fact sheet *How to repay your Bond Loan*.

### **Do I have to use EasyPay to repay my Bond Loan?**

If you receive a Centrelink payment, other than Family Tax Benefit A or Family Tax Benefit B, you must complete the *EasyPay Deduction Authority for Bond Loan Payments* form as part of your Bond Loan application.

### **How do I arrange for a refund of my rental bond?**

When you move out of your home, you will need to lodge a *Refund of Rental Bond* (Residential Tenancies Authority Form 4 for general tenancies or Form R4 for rooming accommodation) with the Residential Tenancies Authority.

These forms are also available from any [Australia Post Office](#).

### **How often can I apply for a Bond Loan?**

There is no limit to the number of Bond Loans you may apply for and there is no waiting time between repaying one loan and applying for another. However, you will not be eligible for a Bond Loan unless you have repaid all previous assistance from the department.

**For more information, please call 1300 880 882 or visit [www.communities.qld.gov.au](http://www.communities.qld.gov.au).**