



Housing and Accommodation

Home Support Loans

Overview

This Factsheet describes Home Support subsidised home loans that are available to eligible veterans and their surviving partners or dependent parents.

How do I qualify?

You may qualify for a Home Support Loan if you are:

- an eligible person under the *Defence Service Homes Act 1918*
- eligible for a benefit under the *Veterans' Entitlements Act 1986* as the result of service with the Australian armed forces or a Peacekeeping Force
- a surviving partner or dependent parent of a person mentioned above.

Note: If you already have a current Defence Service Homes loan, you cannot obtain a Home Support Loan if the outstanding balance of the existing loan is more than \$10,000.

Note: If you have an entitlement to a Defence Service Homes loan, and there is no restriction on the use of that entitlement, then you cannot obtain a Home Support Loan unless your DSH loan entitlement, or the sum of that entitlement and any existing loan balance(s), is less than \$10,000. We will determine the amount of assistance available and advise you accordingly.

How much can I borrow?

The maximum amount you can borrow is \$10,000 but the actual amount you can obtain depends on various factors, e.g. your ability to meet the repayments and any other commitments. The minimum drawing at any one time is \$1,000.

The interest rate is a variable rate set on the 5th of each month. It is set at 1.5% below the average standard variable home loan rate on the last working day of the previous month. It will not exceed 6.85% per annum.

Westpac Banking Corporation is contracted to provide the subsidised housing loans. Generally, **first** mortgage security is required.

Home Support Loans, *continued*

What can I do with the loan?

You can use your Home Support Loan to:

- assist with the cost of modifications or repairs to your home
- assist with the cost of maintenance to your home
- assist with the purchase of granny flat accommodation on another person's property. In this situation, you must also apply for a Certificate of Assignment.
- assist with the cost of any other housing related purpose that encourages independent living.

Home Support Loans cannot be used towards buying or building a house, and are not portable from one home to another.

What else does this scheme offer?

- If you have not borrowed the maximum amount of \$10,000, you can apply for the remaining balance of your entitlement at any time.
- You may insure your home and contents with Defence Service Homes Insurance.

Where do I obtain an application form?

You can obtain an application form:

- by phoning Defence Service Homes on **1800 722 000** * (free call)
- by sending an email to **DSHSubsidyVIC@dva.gov.au**
- from our web site www.dsh.gov.au

* If you use a mobile phone, refer to the *Note* at the end of this document.

Where can I lodge my application form?

You can lodge your application form at your nearest DVA office or by post to:

Defence Service Homes
GPO Box 1987R
MELBOURNE VIC 3001

Or fax to (03) 9284 6800

If you are entitled to a loan you will be sent a Certificate of Entitlement. You then need to take your certificate to any Westpac branch to apply for the Home Support Loan. You should not enter into any binding commitment until the Bank approves your loan application.

Other Factsheets

Other Factsheets related to this topic include:

- *Defence Service Homes Loans: HAC 01*
- *Defence Service Homes Insurance: HAC 02*
- *Home Maintenance Helpline: HAC 03*
- *HomeFront: HAC 04*

Home Support Loans, *continued*

Disclaimer

The information contained in this Factsheet is general in nature and does not take into account individual circumstances. You should not make important decisions, such as those that affect your financial or lifestyle position on the basis of information contained in this Factsheet. Where you are required to lodge a written claim for a benefit, you must take full responsibility for your decisions prior to the written claim being determined. You should seek confirmation in writing of any oral advice you receive from DVA relating to complex or important matters.

More Information

If you require any further information about the home loans, please contact the DSH National Processing Centre on **1800 722 000** * (free call) or send an email to **DSHSubsidyVIC@dva.gov.au**.

If you require any further information about home and contents insurance, please contact your local DSH Insurance office, telephone **1300 552 662** * (cost of a local call).

Use a normal landline phone if you can. Mobile phone calls may cost you more.

All DVA fact sheets are available from DVA offices and on the DVA web site at www.dva.gov.au.

You can send an email to DVA at generalenquiries@dva.gov.au.

You can get more help from any DVA office.