



# Rentstart Bond Loan

## Factsheet for clients

### What is Rentstart Bond Loan?

The NSW Government offers an interest-free loan to cover part or all of the rental bond for eligible clients.

You may be eligible for a partial or full bond loan if you:

- are an Australian citizen or permanent resident
- are a resident of New South Wales
- have less than \$3,000 in cash assets
- are eligible for social housing
- have been approved for a rental property
- will not be paying more than 50 per cent of your household's total gross weekly income in rent on the property you wish to lease.

The loan is interest-free and paid back to DCJ Housing.

### How does it work?

You can apply for the bond loan online. Make sure your real estate agent or landlord can fill out their part of the form and provide details on the property.

Once we approve your loan, we will tell both you and your real estate agent or landlord in writing. Your agent or landlord will then lodge the bond as normal.

If you are approved for a partial Rentstart Bond Loan, you will pay your part of the bond directly to the real estate agent or landlord. DCJ pays the rest to the Rental Bond Board. The loan is interest-free and you will make regular loan payments to DCJ.

If you need extra help with setting up a new tenancy, you may be eligible for up to two weeks' Advance Rent.

### How much are my loan payments?

Your payment plan will be based on how much of your income you will spend on rent. Your payments will be fortnightly and based on a 12- or 18-month payment plan.



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#### **How do I make my loan payments?**

##### **If you receive an income from Centrelink**

We will ask you to make payments using the Bond Loan Deduction Scheme. This automatically deducts your payments from your pension or allowance.

##### **If Centrelink is not your main source of income**

You will be able to pay via BPAY or online via the MyHousing Online website.

#### **Can I get my money back when the tenancy ends?**

##### **If you repay the loan in full before the end of your tenancy**

You can claim your bond back from the Rental Bond Board at the end of your tenancy.

##### **If your tenancy ends before the loan is repaid in full**

We will receive the full amount of the bond from the Rental Bond Board. We will give you back any amount you have paid towards your loan. If your landlord or real estate agent makes a claim, you must continue to pay off the remainder of the debt to DCJ Housing.

#### **How do I find out more and apply?**

Visit our website [www.facs.nsw.gov.au/rentstart](http://www.facs.nsw.gov.au/rentstart) or call the Housing Contact Centre on **1800 422 322** to find out more and apply.