

Credit Funds Transfer Authority

Factsheet



The Credit Funds Transfer Authority gives consent to SGCH to transfer advance rent payments to your non-rent account to correctly balance your accounts.

What accounts do I have with SGCH?

All SGCH tenants have two accounts:

- Rent: for all rent charges
- Non-rent: for all non-rent charges such as water bills, previous tenancy debts, repairs and maintenance charges, etc.

What does the Authority allow?

The Authority allows us to transfer advance rent payments to your non-rent account for the purpose of correctly balancing your accounts. They allow us to do this for the duration of your tenancy, unless you tell us not to.

What happens if I don't sign the Authority?

If you do not sign the form and continue to make payments for rent and non-rent charges in lump sums, your non-rent account may be in debit while your rent account may be in advance.

If your non-rent account is in debit, you may not be entitled to apply for various services such as housing transfers, the No Interest Loan Scheme and Strive Scholarships. Additionally, SGCH may need to take legal action to recover the debt.

How much can SGCH transfer from my rent account to my non-rent account?

Your tenancy agreement states that you must pay your rent two weeks in advance. SGCH will only transfer money from your rent account if your rent is paid more than two weeks in advance and you owe money in your non-rent account.

What if I pay my non-rent charges and rent charges in separate transactions?

If we can see in our system that you have allocated a specific payment to a non-rent charge (and this is identifiable because of the specific amount being paid, or because you have referenced an invoice or reference number), your payment will go to your non-rent account.

Do I have to sign a new Authority every time I make a payment?

No. By signing this Authority you are giving consent for SGCH to transfer payments between your two accounts for the duration of your tenancy.

Can I change my mind?

Yes, at any time you can withdraw your consent. If you wish to do so, please contact your tenancy manager.



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