Target Market Determination: Edstart Extend

Purpose

This Target Market Determination (TMD) is required under section 994B of the *Corporations Act 2001* (Cth). It sets out the target market for the product, triggers to review the target market and certain other information. It forms part of Edstart's design and distribution framework for the product.

This document is not a product disclosure statement or a full summary of the product's terms and conditions, and is not intended to provide financial advice. Consumers interested in acquiring the product should refer to Edstart's website (https://edstart.com.au) for detailed product information.

Issuer:	Edstart Australia Pty Ltd
Product Name:	Edstart Extend
TMD Version date:	4 October 2024
Effective date:	4 October 2024
Product description:	Edstart Extend is a line of credit facility established with a specified credit limit (between $2,000 and $150,000) available to a consumer with no fixed term. This product is available to a retail consumer base and facilitates consumers to fund education-related costs by spreading the cost beyond the period of education, up to a maximum of 5 years after the period of education.

Target Market

This product has been designed for the class of consumer which meets the below requirements.

TMD Element	*Details*	
Target Market	Eligibility Criteria	The eligibility criteria of this product includes that consumers must: ● Be an individual ● Be aged 21 years or older ● Be an Australian citizen or permanent resident or have another approved visa type ● Meet Edstart's assessment criteria
	Needs & Objectives	The product is designed for individuals who: ● have education-related costs to pay ● prefer to pay those costs in smaller instalments rather than large lump sums ● prefer to spread those costs beyond the period of education ● require a line of credit between $2,000 and $150,000 ● require flexible payment terms, including options to choose payment frequency
	Financial Situation	The product is designed for consumers who have the financial capacity to service the ongoing financial obligations (including fees and interest, if any) and repay the funds over time.
Key Product Attributes	The product includes the following key attributes: ● a line of credit with a credit limit range of $2,000 up to $150,000 ● a digital product;	

	● a transaction fee will apply to each amount funded; ● an interest rate will apply to the balance of the account; ● a consumer may redraw or transact up to their credit limit, should their account be up to date and they meet Edstart's criteria; ● ability to process payments to authorised education-related providers for personal purposes; and ● ability to update repayment frequency to suit their schedule.
Target Market Appropriateness	The Edstart Extend product is likely to be consistent with the objectives, needs and financial situation of the class of consumers in the target market. This is based on an analysis of the key terms, features and attributes of the product and a finding that these are consistent with the identified class of consumers.

Distribution Conditions

Edstart defined a set of permitted distribution channels and associated distribution conditions or restrictions. These distribution conditions will be reviewed if distribution channels change.

TMD Element	*Details*
Distribution Conditions	Edstart Extend is distributed digitally by Edstart through the Edstart website to individuals who meet the eligibility criteria
Distribution Appropriateness	It has been determined that the distribution conditions and restrictions will make it likely that consumers who purchase the product are in the class of consumers for which it has been designed. The distribution conditions are appropriate and will direct distribution towards the target market for whom the product has been designed.

Product Review

This TMD will be reviewed as outlined below. Where a review trigger has occurred, this TMD will be reviewed within 10 business days.

TMD Element	*Details*
Review period (initial)	Within 12 months of the effective date
Review period (ongoing)	At least every 24 months from the initial review.
Review Triggers	Where Edstart determines that one of the below review triggers has occurred, a review of this TMD must be performed: External Environment ● Significant changes to the external environment that would reasonably suggest that this TMD is no longer appropriate, including the regulatory / legislative environment for the product, as well as the economic and market conditions. Notification from ASIC ● The use of ASIC's Product Intervention Powers (PIP), regulator orders or directions with regard to this product that would reasonably suggest that this TMD is no longer appropriate. Material Change ● A material change to the key product attributes or terms and conditions that would reasonably suggest that this TMD is no longer appropriate. Complaints

	• A significant number or significantly increased number of complaints are received from consumers who have applied for, acquired and/or used the product, with respect to the design, functionality, outcome and distribution of the product, which would reasonably suggest that this TMD is no longer appropriate. Consumer Behaviour • An observation based on product / consumer analysis of a material consumer behaviour and product usage that would reasonably suggest that this TMD is no longer appropriate. Significant Dealing • Occurrence of a significant dealing that would reasonably suggest that this TMD is no longer appropriate.

Reporting

Edstart will collect the following distribution information from external providers who distribute the product.

TMD Element	*Details*
Reporting Information	Distributors will report if they become aware of a significant dealing in the product immediately (and in any case, no more than 10 business days after becoming aware of the significant dealing).
Complaints Reporting	Distributors will report all complaints they receive in relation to the product every three months, including customer information and details of the complaint.