Release Notes - NSW Levy Templates

StrataMax has been dedicated to meeting the needs of Strata Managers for over 30 years through the continual enhancement of our software suite. We are committed to providing new functionality to support you in servicing your clients and to provide opportunities for you to optimize efficiency within your office environment.

This document describes exciting new features and enhancements available in the above release.

A history of Release Notes can be reviewed on the <u>StrataMax Online Help</u>



THE COMPLETE STRATA MANAGEMENT SOLUTION







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1. Levy Template – Financial Hardship text update

New strata laws being rolled out later in 2025 will require strata schemes to provide a new 'Financial hardship information statement' with each levy notice issued to NSW strata owners.

This change will give strata owners clear information about their options if they are unable to pay their levies.

If your building type is Strata Plan, the following text will be included in your Levy templates.

Important Information for Owners Experiencing Financial Hardship

- · Strata levies are essential to cover shared property expenses.
- If you are struggling to pay your strata levies due to financial hardship, contact your strata manager or committee as soon as possible to discuss what options are available.
- · The sooner you reach out for help, the more options you'll have to prevent falling further behind.
- These options may include applying for an affordable payment plan, waiving interest charges, more time to pay, or other options to help with your situation.
- Free, confidential and independent financial counselling is available through the National Debt Helpline. Call 1800 007 007 to speak with a financial counsellor or visit <u>ndh.org.au</u> for more information or to use their live chat service.
- If your hardship request isn't being handled fairly, keep paying what you can and keep trying to catch up on payments.
- To understand your rights under NSW strata laws, access a translated copy of this information, or apply for free strata mediation if you have a dispute about your levies, visit nsw.gov.au/strata-levies-help or call 13 32 20.
- · For language assistance, call 13 14 50 (ask for an interpreter in your language).

If your building type is Community Association Development Plan, Neighbourhood Association Development Plan or Precinct Association Development Plan, the following text will be included in your Levy templates.

Important Information for Owners Experiencing Financial Hardship

- · Levies are essential to cover shared property expenses.
- If you are struggling to pay your levies due to financial hardship, contact your managing agent or committee as soon as possible to discuss what options are available.
- · The sooner you reach out for help, the more options you'll have to prevent falling further behind.
- These options may include applying for an affordable payment plan, waiving interest charges, more time to pay, or other options to help with your situation.
- Free, confidential and independent financial counselling is available through the National Debt Helpline. Call 1800 007 007 to speak with a financial counsellor or visit <u>ndh.org.au</u> for more information or to use their live chat service.
- If your hardship request isn't being handled fairly, keep paying what you can and keep trying to catch up on payments.
- To understand your rights under community land scheme laws or apply for mediation if you have a dispute about your levies, visit nsw.gov.au/strata-levies-help or call 13 32 20.
- For language assistance, call 13 14 50 (ask for an interpreter in your language).



All other non-NSW Buildings and Building types will not see the Financial hardship information statement on their Levy notices.

Please note that if you are already using one of the noted levy templates, once the templates are released no action will be required, however if you are using a template with a name that does not include the _ special character, you will need to change global &/or local templates to one listed below.

This is the list of templates the Financial hardship information statement applies to:

- Inote_104a
- Inote_106
- Inote_106nd
- Inote_107
- Inote_113
- Inote_14
- Inote_147
- Inote_203a
- Inote_29
- Inote_84
- Inote_lifere201
- Inote_qbs38b
- Inote_qbs38c
- Inote_sc
- Inote_sc_nodisc
- Inote_stm
- Inote_stratcol14
- Inote_vital_107
- Inote_xl2019
- Inote_105
- Inote_114
- Inote_mcm