

TUITION FEE LOAN APPLICATION FORM

INSTRUCTIONS

1. This loan scheme is applicable to all students who are enrolled in the full-time diploma course of study in Nanyang Polytechnic (NYP).
2. The maximum quantum of loan is 75% of the MOE subsidised tuition fees payable at the time of application or any other rate as may be determined by the Polytechnic, excluding other fees payable.
3. The Application Form should be typewritten or legibly written in **BLOCK LETTERS**.
4. The guarantor must:
 - be at least 21 years of age and shall not exceed 60 years of age;
 - be a Singapore Citizen (SC) for a SC applicant; SC/ Singapore Permanent Resident (SPR) for a SPR applicant; or SC/SPR for a foreign-student applicant; and
 - not be an undischarged bankrupt.
5. First-time applicants and their guarantors are required to go personally **to any one of the DBS Bank Branches** with the completed Application Form, their identity cards/passports and Letter of Offer (for New Student) (for Existing students, they have to bring along their NYP Student Card) , which must be signed in the presence of a bank officer.
6. **NEW STUDENTS** and their guarantors are required to apply for the loan at any DBS Bank Branch **BEFORE ENROLMENT**. For existing students, the closing date for Tuition Fee Loan applications for each year is **30 April and 30 September for Semester 1 and Semester 2 respectively. **The Polytechnic reserves the right to reject late applications.****
7. The following students are not eligible for Tuition Fee Loans:
 - a) Students receiving full (100%) Tertiary Tuition Fee Subsidy from MENDAKI;
 - b) Students receiving SAF Scholarship/ Local Training Award Holders;
 - c) Students using CPF Savings for payment of the full (100%) Tuition Fee
 - d) Full-fee paying Students

APPLICATION FORM FOR TUITION FEE LOAN FROM NANYANG POLYTECHNIC

(Please bring this form and the enclosed Letter of Offer and go personally with your guarantor to the bank at which you wish to apply for the loan)

Instructions: 1. The application form should be typewritten or legibly written in Block Letters.

2. The guarantor must be at least 21 years of age and not over 60 years. He/She must be a Singapore Citizen (SC) for a SC applicant; or a SC/ Singapore Permanent Resident (SPR) for a SPR applicant; or a SC/SPR for a non-SC applicant. The guarantor must not be an undischarged bankrupt.

3. THE BORROWER AND GUARANTOR MUST SIGN THE ENCLOSED LETTER OF OFFER IN THE PRESENCE OF A BANK OFFICER.

PARTICULARS OF BORROWER

NRIC/Passport Name: Mr/Mdm/Miss _____ Marital Status _____ Date of Birth _____
(Please underline surname)

NRIC/S'pore PR No./Passport No. _____ Country of Issue _____ Citizenship _____

Permanent Home Address _____ Home Tel No. _____
Handphone No. _____

Postal Address in Singapore _____ Home Tel No. _____
Handphone No. _____

NS Status

Completed Not Completed Exempted

EDUCATION DETAILS

Name of Course & Course Code _____ Admission No. _____ Duration of Course _____ Year of Study _____

FINANCING REQUIRED

Funding required with effect from Academic Year ____ / ____ Semester 1 or Semester 2 (please tick the box to select the semester)

Do you have any existing Tuition Fee Loan with DBS Bank? Yes No

Do you require the maximum loan allowable for the whole course of study? Yes No

If No, please state:-

a) Amount of financing required per year (2 semesters per year) % of tuition fee (max.75%) b) No. of years required: _____

PARTICULARS OF GUARANTOR (SINGAPOREAN/SINGAPORE PR)

NRIC/Passport Name: Mr/Mdm/Miss _____ Date of Birth _____
(please underline surname)

NRIC/S'pore PR No. _____ Citizenship _____

Marital Status _____ Relationship to Borrower _____ Occupation _____

Permanent Home Address: _____ Home Tel No. _____ Handphone No. _____
Email address : _____

Name & Address of Employer: _____ Office Tel No. _____

Are you a guarantor to any other loan? If yes, please furnish the following details(attached additional page, if necessary):

| Name of Borrower | Name of lender | Type of Facility | Amount Guaranteed |
|------------------|----------------|------------------|-------------------|
| | | | |

DECLARATION BY BORROWER

In consideration of DBS Bank agreeing to grant me the Tuition Fee Loan (TFL) on behalf of Nanyang Polytechnic (NYP) at my request, I hereby:

- i) declare that (a) I am not a bankrupt (b) the information given in this application is true and correct; (c) I have not willfully withheld any material fact; and (d) I have understood all the terms & conditions governing this TFL Agreement.
- ii) agree to be bound by DBS Bank's Privacy Policy, as may be amended, supplemented or substituted by DBS Bank from time to time. DBS Bank's Privacy Policy can be obtained by (a) downloading a soft copy from DBS Bank's website (DBS Bank's website at www.dbs.com/privacy); or (b) obtaining a hard copy from a DBS/POSB branch.
- iii) consent to the collection, use, disclosure and processing of my information and particulars relating to and in connection with me (whether contained in this application or otherwise), any and all of my accounts/facilities with DBS Bank (whether held alone or jointly), any transaction or dealings between me and/or NYP and DBS Bank, my credit standing and financial position, in accordance with the terms & conditions governing this TFL Agreement and DBS Bank's Privacy Policy, as may be amended by DBS Bank from time to time.
- iv) I am aware of Singapore's firm stance against illegal and illicit activities. I confirm that my application for this facility/product is not for illegitimate purposes and that this facility/product will not be used as a platform for illegal activities.

Signature of Borrower: _____ Date: _____

DECLARATION BY GUARANTOR

I hereby:

- i) declare that (a) I am not a bankrupt; (b) the information given in this application is true and correct; (c) I have not willfully withheld any material fact; and (d) I have understood all the terms & conditions governing this TFL Agreement.
- ii) agree to be bound by DBS Bank's Privacy Policy, as may be amended, supplemented or substituted by DBS Bank from time to time. DBS Bank's Privacy Policy can be obtained by (a) downloading a soft copy from DBS Bank's website (DBS Bank's website at www.dbs.com/privacy); or (b) obtaining a hard copy from a DBS/POSB branch.
- iii) consent to the collection, use, disclosure and processing of my information and particulars relating to and in connection with me (whether contained in this application or otherwise), any and all of my accounts/facilities with DBS Bank (whether held alone or jointly), any transactions or dealings between me and/or NYP and DBS Bank, my credit standing and financial position, in accordance with the terms & conditions governing this TFL Agreement and DBS Bank's Privacy Policy, as may be amended by DBS Bank from time to time.
- iv) I am aware of Singapore's firm stance against illegal and illicit activities. I confirm that my application for this facility/product is not for illegitimate purposes and that this facility/product will not be used as a platform for illegal activities.

Signature of Guarantor: _____ Date: _____

| | | |
|----------|-----------------------|-------------|
| Comments | Recommended by: _____ | Date: _____ |
| | Approved by: _____ | Date: _____ |

LETTER OF OFFER (For First Time Applicants Only)

PRIVATE & CONFIDENTIAL

Date:

File Ref:

Name:

Address:

Dear Sir / Madam

TUITION FEE LOAN

1. We take pleasure in offering you, on behalf of the Nanyang Polytechnic (NYP), a tuition fee loan (the Loan) of up to the maximum allowed under the prevailing Tuition Fee Loans Scheme for your whole course of study (including repeat years, if any) in NYP or such other amount as may be determined by NYP. The Loan is subject to the following terms and conditions :
 - a) The Loan : The Loan will be granted to you for your course of study in accordance with the Tuition Fee Loans Scheme.
 - b) Interest Rate : The average prime rates of the following banks DBS, OCBC and UOB, prevailing on the first day of each quarter or such other rate as may be determined from time to time.
 - c) Standard Conditions : The Terms & Conditions overleaf relating to the Tuition Fee Loans Scheme for NYP which form an indivisible part of this offer shall apply.
 - d) Guarantee : The Principal amount of the Loan and interest shall be fully guaranteed by _____
 - e) Others :The Principal loan amount owing shall be evidenced by the vouchers issued by NYP.
2. We trust that the above terms and conditions are acceptable to you and your Guarantor. Kindly confirm your acceptance by bringing both the application form and this letter and calling at any one of our DBS Bank branches of your choice with your guarantor to sign this letter of offer. Please also bring your identity card/passport and that of the guarantor's for our verification.
3. We look forward to being of service to you.

Yours faithfully

Name & Designation:

Name of Bank:

For and on behalf of Nanyang Polytechnic

I hereby confirm my acceptance of the offer of the Loan upon the aforesaid terms and conditions.

_____ (to be signed in front of a bank officer)

Name & NRIC/Passport No:

Date of Acceptance:

In consideration of NYP agreeing at my request to grant the Loan to the abovenamed Borrower on the terms and conditions set out above, I hereby irrevocably and unconditionally guarantee as principal debtor and not as Surety only, the payment on demand of all sums of money which may from time to time be due and owing by the Borrower in respect of the Loan or any increase or variation in the amount thereof (including without limitation, interest and default interest) and my guarantee shall be a continuing security to NYP notwithstanding any indulgence given by NYP to the Borrower or the death, insanity, bankruptcy or other disability or personal incapacity of the Borrower or of myself, and my liability shall not be abrogated or affected by reason of the fact that the transaction affecting the sums of money hereby secured is void, voidable or unenforceable for any reason whatsoever. For the avoidance of doubt, I confirm that legal action in respect of the Loan need not first be commenced against the Borrower prior to commencing legal action against me in respect of my guarantee.

Date this _____ day of _____ 20 _____

Signed by the Guarantor

_____ (to be signed in front of a bank officer)

Name & NRIC/Passport No:

STANDARD TERMS AND CONDITIONS RELATING TO TUITION FEE LOANS

1 NO MULTIPLE FINANCING

Once the loan is granted, the borrower shall not make any application for similar loan to other participating banks during the duration of his course of study.

2 DEATH, INSANITY, BANKRUPTCY OR ANY DISABILITY OF GUARANTOR

In the event of death, insanity, bankruptcy or any disability of the guarantor during the period before full repayment of the Loan and Interest thereon the borrower shall inform DBS Bank immediately of the happening of such event and shall furnish another guarantor in place thereof.

3 DISBURSEMENT

The Loan will be credited directly into the borrower's account with Nanyang Polytechnic (NYP), as the case may be on such date (s) and in such amount and manner as to be specified by the borrower.

4 INTEREST COMPUTATION

Interest will be chargeable on the Loan only upon graduation of the borrower. Except for borrowers with National Service Obligation, all other borrowers who graduate in the 1st half of the year will be charged interest commencing from 1st June in the year of graduation, while those graduate in the 2nd half of the year will be charged interest commencing from 1st December in the year of graduation. For borrowers with National Service Obligation, interest will commence from the first day of the month immediately following the month they finish National Service. Interest is computed on a monthly rest basis and based on a 365-day year. In the event that the borrower leaves NYP without completing his course of study, interest will commence from the first day of the month immediately following the receipt of notification of such happening by DBS Bank from NYP.

5 VARIATION OF LOAN QUANTUM

In the event that the borrower does not require any loan for any particular year or wishes to vary the loan quantum, he must notify DBS Bank and NYP in writing not later than 30th April preceding that academic year in question. The borrower may only vary the loan quantum on a yearly basis and may not vary it on a semester basis.

6 REPAYMENT

For borrowers with no National Service Obligation and graduate in the 1st half of the year, repayment may be made in one lump sum or equal monthly instalment comprising both principal and interest not later than 1st June in the calendar year immediately following the year of graduation and thereafter on 1st day of each month. For borrowers with no National Service Obligation and graduate in the 2nd half of the year, repayment may be made in one lump sum or by equal monthly instalments not later than 1st December in the calendar year immediately following the year of graduation and thereafter on 1st day of each month. For Borrowers with National Service Obligation, the repayment of loan can be in one lump sum or by equal monthly instalments commencing not later than one year after completing National Service. The minimum amount repayable is S\$100 per month with repayment period extended up to a maximum of 10 years. Any amount which remains outstanding thereafter shall become immediately due and payable.

In the event that the borrower leaves NYP without completing his course of study, the Loan outstanding shall become immediately due and payable, subject to the DBS Bank right to exercise its option to allow such repayment by monthly instalments on such terms and conditions as it deems fit.

7 REDEMPTION

The borrowers may, by giving 7 days written notice to DBS Bank, make full or partial repayments of not less than S\$500 each.

8 NOTIFICATION OF OPERATIONALLY-READY-DATE (ORD)

Male borrowers with National Service Obligation, graduating in the 1st half of the year must inform DBS of their operationally-ready-date (ORD) by 31st December of the year of graduation, failing which they are deemed to be enlisted on 1st June of the year of graduation. Male borrowers with National Service Obligation, graduating in the 2nd half of the year must inform DBS of their operationally-ready-date (ORD) by 30th June in the calendar year following the year of graduation, failing which they are deemed to be enlisted on 1st December of the year of graduation.

9 FEES PAYABLE

The Borrower shall pay: -

- (i) All costs, fees, expenses and other charges legal or otherwise including stamp duty incurred in the preparation and execution of this Agreement and any other documents required by DBS Bank under the provisions hereof.
- (ii) All legal fees as between solicitor and client and other costs and disbursements in connection with demanding and enforcing payment of monies due hereunder and/or under any of the covenants, undertakings, stipulations, terms and conditions contained in this Agreement and DBS Bank reserves the right to debit the borrowers account with the same.

10 DEFAULT OF LOAN

The Loan and interest thereon or any part thereof for the time being outstanding and unpaid and all other charges and monies payable hereunder shall on demand become due and payable by the borrower in any of the following events of default :

- (i) If the borrower defaults in the payment of any of the instalments of the Loan and interest thereon or any part thereof on the due date or dates or in the payment of any other monies hereby covenanted to be paid;
- (ii) If the borrower commits or threatens to commit a breach of any of the covenants, undertakings, stipulations, terms and conditions herein contained in this Agreement;
- (iii) If the borrower shall enter into any arrangement or composition for the benefit of creditors or shall have a receiving or adjudication order made against him;
- (iv) If a situation has arisen or there has been a material change in the circumstances of the borrower which in the opinion of DBS Bank will affect the borrower's ability to repay the Loan and interest thereon or will make it improbable for the borrower to observe and perform his obligations under this Agreement;
- (v) If the borrower fails to furnish another guarantor as required in Clause 2 of these terms within one month of the death, insanity, bankruptcy or disability of the guarantor or such longer period as DBS Bank may allow.

11 ADDITIONAL INTEREST

In the event of default by the borrower to pay the Loan or any part thereof on the due date or dates, then, and without prejudice to the other remedies of the Bank and hereunder the borrowers shall pay additional interest at the rate of 1% per month for the late payment of each instalment. Upon recall the borrower shall pay to DBS Bank additional interest at the rate of 1% per month on the outstanding loan, interest (inclusive of additional interest aforesaid) and other monies due and owing to DBS Bank until the date of full settlement.

12 RIGHT OF SET-OFF

In addition to any remedies, lien, right of set-off or other rights which DBS Bank may have by law and hereunder, DBS Bank shall be entitled at any time and without notice to the borrower/guarantor to combine or consolidate all or any of the borrower's/guarantor's accounts with DBS Bank anywhere or set-off or transfer any sum or sums standing in one or more of such accounts in or towards satisfaction of all or any of the monies and liabilities due and owing by the borrower/guarantor under this Agreement.

13 INDULGENCE GRANTED

No neglect, delay or forbearance of DBS Bank to require and enforce payment of any monies under this Agreement or the performance and observance of any covenants in this Agreement nor the granting of any time by DBS Bank to the borrower, shall in any way prejudice or affect any of the rights, powers or remedies of DBS Bank, no such waiver of any such breach as aforesaid shall prejudice the rights of DBS Bank in respect of any other or subsequent breach of any of the covenants, undertakings, stipulations, terms and conditions aforesaid.

14 STATEMENT OF INDEBTEDNESS

A statement or certificate signed by the Manager, Accountant or any other authorised officer of DBS Bank as to the monies and liabilities for the time being due to or incurred by DBS Bank shall subject only to computation and/or clerical mistakes be final and conclusive and be binding on the borrower.

15 NOTICE OF DEMAND

Any demand for payment of monies or any other demand or notice under this Agreement may be made by the Manager, Accountant, Legal Officer or by any person or firm for the time being acting as solicitor or solicitors for DBS Bank by letter addressed to the borrower and sent by post or delivered to the last known address of the borrower and a notice or demand so given or made shall be deemed to be given or made or received on the day it was left or the day following that on which it was posted as the case may be.

16 GOODS AND SERVICES TAX

In the event that any GST or any other taxes, levies or charges whatsoever are now or hereafter required by law to be paid on or in respect of any sums payable to DBS Bank or any other matters under or relating to the Loan or any security relating to the Loan, the same shall be borne by the Borrower and the Borrower shall pay to DBS Bank the amount of any such GST or other taxes, levies or charges (or such part thereof which the law does not prohibit DBS Bank from collecting from the Borrower) at or before the time the same becomes due under law, in addition to all other sums payable to the DBS Bank in relation to the Loan and the Borrower shall indemnify DBS Bank against such payment thereof.

17 GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of Singapore and the parties hereto agree to submit to the non-exclusive jurisdiction of the Courts of Singapore.

18 GENERAL

- (a) The borrower shall inform DBS Bank immediately of any change in the borrower's or the Guarantor's address;
- (b) All references to DBS Bank herein are in relation to DBS Bank acting as agent for NYP under the NYP Tuition Fee Loans Scheme.

NANYANG POLYTECHNIC**DBS BANK LTD**
Company Registration No. 196800306E