

STUDY LOAN SCHEME

ELIGIBILITY CRITERIA

Full-time subsidised students (not applicable to Polytechnic Foundation Programme students) who are Singapore Citizens (SC) and Singapore Permanent Residents (SPR) in any year or course of study in the Polytechnic, with a Gross Monthly Per Capita Family Income not exceeding \$2700.

Loan is for **any 2** consecutive semesters.

Study Loan is a 2-Tier loan system:

Tier 1 (without interest)	Tier 2 (with interest)
Gross Monthly Per Capita Income \$950 and below	Gross Monthly Per Capita Income between \$950 and \$2,700

Component A: Loan of up to 25% of tuition fees

- 1) Eligible only to those who have applied for / are awarded at least one of the following 4 schemes:
- Tuition Fee Loan Scheme
 - CPF Approved Education Scheme
 - Mendaki Tertiary Fee Subsidy Scheme
 - Post Secondary Education Account (PSEA)

The total loan/subsidy from the above schemes must be at least 75% of tuition fees.

Component B: Loan to meet living expenses

Nationality	Loan Quantum
Singapore Citizen & Singapore Permanent Resident	Up to \$1,000 / semester

- 1) Eligible to those who qualify to apply for Component A
- 2) Eligible to those who have obtained loans / subsidies amounting to 100% of tuition fees through any of the 4 schemes listed above

* *Applications for Component B alone are permissible if tuition fees have been paid in full. If you have tuition fees of up to 25% still owing to the Polytechnic at the point of application for the above, you will have to apply for Component A first before applying for Component B.*

** *NYP collects personal information when you register with us as a student or participant or for any services offered by us. We may share necessary data with other Government agencies or statutory bodies and/or non-government agencies which have been authorised to carry out specific Government services, to process any applications you have made or to render you a service, so as to service you in a most efficient and effective way, unless such sharing is prohibited by legislation.*

INSTRUCTIONS ON APPLICATION

STEP 1

Complete this application form and attach the following documents:

*(Originals of the above documents must **NOT** be forwarded but you may be asked to produce them at a later date. All information required must be supplied; false particulars or willful suppression of material facts will disqualify your application.)*

Identification Documents		
• Applicant <input type="checkbox"/> NRIC of applicant (Both Sides)	• Parents <input type="checkbox"/> NRIC of Parents (Both Sides)	
• Siblings & Other Household Members <input type="checkbox"/> NRIC of Siblings & Other Household Members (Both Sides) <input type="checkbox"/> Birth Certificate for those below 16 years of age <input type="checkbox"/> SAF 11B for full time uniform officers or NSmen (Both Sides)	AND <input type="checkbox"/> Admission Cards of Family members studying in Secondary Schools/Polytechnic/ITE/University <input type="checkbox"/> Enrolment Letter for sibling who is awaiting for entry to Polytechnic/ITE/University <input type="checkbox"/> NS Enlistment letter for sibling who is awaiting for NS	
Other relevant documents, where applicable: <input type="checkbox"/> Death, Separation or Full Divorce Certificate with indication of alimony		
Income Documents		
Family Member	Employment Status	Documents Required
Name (as in NRIC): _____ NRIC No. : _____ Relation to Student: _____ Signature: _____	<input type="checkbox"/> Employed <input type="checkbox"/> Self-employed <input type="checkbox"/> Unemployed <input type="checkbox"/> Awaiting NS enlistment <input type="checkbox"/> Part-time student	Payslip for the past 3 months/CPF Contribution History for the past 6 months Latest Income Tax Notice of Assessment CPF Contribution History for the past 6 months NS Enlistment letter Student Card + CPF Contribution History for the past 6 months
Name (as in NRIC): _____ NRIC No. : _____ Relation to Student: _____ Signature: _____	<input type="checkbox"/> Employed <input type="checkbox"/> Self-employed <input type="checkbox"/> Unemployed <input type="checkbox"/> Awaiting NS enlistment <input type="checkbox"/> Part-time student	Payslip for the past 3 months/CPF Contribution History for the past 6 months Latest Income Tax Notice of Assessment CPF Contribution History for the past 6 months NS Enlistment letter Student Card + CPF Contribution History for the past 6 months
Name (as in NRIC): _____ NRIC No. : _____ Relation to Student: _____ Signature: _____	<input type="checkbox"/> Employed <input type="checkbox"/> Self-employed <input type="checkbox"/> Unemployed <input type="checkbox"/> Awaiting NS	Payslip for the past 3 months/CPF Contribution History for the past 6 months Latest Income Tax Notice of Assessment CPF Contribution History for the past 6 months NS Enlistment letter

	enlistment <input type="checkbox"/> Part-time student	Student Card + CPF Contribution History for the past 6 months
Name (as in NRIC): _____ NRIC No. : _____ Relation to Student: _____ Signature: _____ _____	<input type="checkbox"/> Employed <input type="checkbox"/> Self-employed <input type="checkbox"/> Unemployed <input type="checkbox"/> Awaiting NS enlistment <input type="checkbox"/> Part-time student	Payslip for the past 3 months/CPF Contribution History for the past 6 months Latest Income Tax Notice of Assessment CPF Contribution History for the past 6 months NS Enlistment letter Student Card + CPF Contribution History for the past 6 months
Name (as in NRIC): _____ NRIC No. : _____ Relation to Student: _____ Signature: _____ _____	<input type="checkbox"/> Employed <input type="checkbox"/> Self-employed <input type="checkbox"/> Unemployed <input type="checkbox"/> Awaiting NS enlistment <input type="checkbox"/> Part-time student	Payslip for the past 3 months/CPF Contribution History for the past 6 months Latest Income Tax Notice of Assessment CPF Contribution History for the past 6 months NS Enlistment letter Student Card + CPF Contribution History for the past 6 months
Name (as in NRIC): _____ NRIC No. : _____ Relation to Student: _____ Signature: _____ _____	<input type="checkbox"/> Employed <input type="checkbox"/> Self-employed <input type="checkbox"/> Unemployed <input type="checkbox"/> Awaiting NS enlistment <input type="checkbox"/> Part-time student	Payslip for the past 3 months/CPF Contribution History for the past 6 months Latest Income Tax Notice of Assessment CPF Contribution History for the past 6 months NS Enlistment letter Student Card + CPF Contribution History for the past 6 months

STEP 2

After all sections are completed, please submit the form together with the required documents at i@Central.

A. PERSONAL PARTICULARS

Full Name (as in Student Card) :	Adm No :	NRIC No :	Course :
Correspondence Address :	Nationality :	Contact No :	Email Address :

I am on the following Financial Assistance Scheme/s (Please tick ✓ accordingly):

- Tuition Fee Loan Scheme
 CPF Approved Education Scheme
 Mendaki Subsidy/Loan Scheme
 Post Secondary Education Account (PSEA)

I have received the following scholarship/bursary in the current academic year (Please specify):

_____ (Name of scholarship/bursary)

B. APPLICATION FOR STUDY LOAN (Please tick ✓) :

Component A: Loan of up to 25% of tuition fees

- Current Semester
 Current and Next Semester

Component B: Loan to meet living expenses

	Nationality	Loan Quantum
<input type="checkbox"/>	Singapore Citizen or Singapore Permanent Resident	Up to \$1,000 / semester <input type="checkbox"/> Current Semester Specify Amount : \$ _____ <input type="checkbox"/> Current and Next Semester Specify Amount : \$ _____ per Semester

- Applications for Component B alone are permissible if tuition fees have been paid in full. If you have tuition fees of up to 25% still owing to the Polytechnic at the point of application for the above, you will have to apply for Component A first before applying for Component B.
- If you have any outstanding supplementary and/or other fees, these fees will be deducted from the approved component B before disbursement.
- Please also see point (4) in the attached Terms & Conditions with regards to disbursement of the loan.

OFFICIAL USE:

Amounts Outstanding to Polytechnic:

Tuition Fees:

Supp. Fees:

Others:

C. FAMILY PARTICULARS

(List **ONLY** family members living in the same house and those who may not live in the same house but still depend on the family for living expenses; e.g., siblings who are studying abroad.)

Relationship	Name	Age	Occupation	*Gross Mthly Income
Father				
Mother				
Dependent/ Siblings / Grandparents	1.			
	2.			
	3.			

NOTE: * Gross Monthly Income refers to salary before deduction of CPF.

FOR OFFICIAL USE:

Gross Monthly Income:

\$

Monthly Family Per Capita Income:
(Gross Monthly Household Income /
No. of family members living in the same
household)

\$

Eligible for (Please tick ✓ accordingly):

[] Loan without Interest

[] Loan with Interest

D. DECLARATION BY BORROWER

My reasons for applying for the study loan are as follows:

I have applied for Study Loan with DBS before: Yes No

If yes, the particulars of your Guarantor must be the same as your first Study Loan application.

If no, please look for eligible Guarantor. Criteria: The Guarantor should *preferably not already be a guarantor for more than 2 loans* and shall be above 21 years but not exceeding 60 years old.

For applicant who is Singapore Citizen, the Guarantor's nationality must be Singapore Citizen.

For applicant who is a Singapore Permanent Resident, the Guarantor's nationality must be Singapore Citizen/Singapore Permanent Resident.

My National Service Status: Completed Not Completed Exempted

In consideration of DBS Bank agreeing to grant me the Study Loan (SL) 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 wilfully withheld any material fact; and (d) I have understood all the terms & conditions governing this SL 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 SL 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.

Date

Name & Signature of Borrower

E. PARTICULARS AND DECLARATION BY GUARANTOR

Full Name as in NRIC	:	* Mr / Mdm / Miss	
Date of Birth (DD/MM/YYYY)	:	NRIC No.	:
Citizenship	:	*Singapore Citizen/ Singapore Permanent Resident	
Relationship to Borrower	:	Contact No.	:
Permanent Home Address:			

Are you a guarantor to any loan? * Yes / No

If yes, please provide the following details :

Name of Borrower	Name/Type of Loan	Amount Guaranteed

I am aware of the loan amount for this Study Loan application: Yes No

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 SL 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 SL 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.

Date

Name & Signature of Guarantor

OFFICIAL USE:

Admission No: _____

Date Received: _____

Remarks: _____

Recommended Approval Amount: [] **COMPONENT A: LOAN OF UP TO 25% OF TUITION FEES**

Amount Recommended: \$ _____

[] ***COMPONENT B: LOAN TO MEET LIVING EXPENSES**

Amount Recommended: \$ _____

Recommended By: _____

Application Status: Approved / Not Approved for

[] **COMPONENT A: LOAN OF UP TO 25% OF TUITION FEES**

Amount Approved: \$ _____

[] ***COMPONENT B: LOAN TO MEET LIVING EXPENSES**

Amount Approved: \$ _____

***COMPONENT B: LOAN TO MEET LIVING EXPENSES**

Nationality	Loan Quantum
Singapore Citizen & Singapore Permanent Resident	Up to \$1,000 / semester

Source of Funds: [] PSL001 (SC & SPR)

Signature of Approving Officer: _____ Date Approved: _____

Updated as at 8 June 2017

STUDY LOAN SCHEME

TERMS & CONDITIONS

The **STUDY LOAN SCHEME** is open to all full-time subsidised diploma students (not applicable to Polytechnic Foundation Programme students) who are Singapore Citizen or a Permanent Resident of Singapore and comprises **TWO** components:

COMPONENT A:

A loan of up to 25% of tuition fees payable;

***COMPONENT B:**

A loan of up to \$2,000 for any 2 consecutive semesters to meet living expenses.

* Applications for Component B alone are permissible if tuition fees have been paid in full. If you have tuition fees of up to 25% still owing to the Polytechnic at the point of application for the above, you will have to apply for Component A first before applying for Component B.

1. **ELIGIBILITY**

Applicants must be full-time students who are Singapore Citizens and Singapore Permanent Residents in any course and year of study in the Polytechnic (not applicable to Polytechnic Foundation Programme).

Component A: Loan of up to 25% of tuition fees

- 1) Eligible only to those who have applied for / are awarded at least one of the following 4 schemes:
 - Tuition Fee Loan Scheme
 - CPF Approved Education Scheme
 - Mendaki Tertiary Fee Subsidy Scheme
 - Post Secondary Education Account (PSEA)

The total loan/subsidy from the above schemes must be at least 75% of tuition fees.

Component B: Loan to meet living expenses

Nationality	Loan Quantum
Singapore Citizen & Singapore Permanent Resident	Up to \$1,000 / semester

- 1) Eligible to those who qualify to apply for Component A
- 2) Eligible to those who have obtained loans / subsidies amounting to 100% of tuition fees through any of the 4 schemes listed above

2. **CRITERIA/TERMS OF AWARD**

The above loan is awarded on a needs basis. Hence, there will be a 2-tier loan system as follows:

Tier 1 (interest-free)	Tier 2 (with interest)
@Gross Monthly Per Capita Family Income Ceiling	@Gross Monthly Per Capita Family Income Ceiling
≤ \$950	≤ \$2,700

@: Gross Income of all family members in the same household / No. of family members living in same household (exclude tenants and domestic helpers)

3. **REPAYMENT**

The repayment of the loan can be made in one lump sum payment or by monthly instalments commencing 6 months after graduation or on graduate securing employment, whichever is earlier. Students who are required to perform National Service are however allowed to commence repayment of the loan 2 months after ORD.

The maximum repayment period in respect of the loans under the 2-tier loan system is:

Tier 1 (interest-free)	:	2 years
*Tier 2 (with interest)	:	5 years

The minimum monthly instalment payment is \$100. Penalty interest will be charged at the rate of 1% per month on instalments in arrears.

If a student leaves the Polytechnic without completing the course of study, the loan amount will immediately become due and payable. He may repay the outstanding sum by monthly instalments on such terms and conditions as the Polytechnic may, on a case-by-case basis, determine.

The repayment of instalment amounts shall be made through Interbank GIRO.

* *Interest on the Tier 2 loan will be charged upon graduation at the same rate as the Tuition Fee Loan Scheme; i.e., average of prime rate of DBS, OCBC and UOB.*

4. **DISBURSEMENT OF LOAN**

Disbursement of the Study Loan (comprising Component A/B or Components A and B) will be made in 2 parts; the first part will be paid out upon approval of application and the completion of the necessary processing by the Finance Department and the second part will be paid out at the beginning of the immediately following semester.

The loan amount less all outstanding payments to the Polytechnic for each semester will be disbursed through Interbank GIRO.

5. **GUARANTOR**

To apply for the loan, the applicant is required to secure a guarantor who should *preferably not already be a guarantor for more than 2 loans* and shall be above 21 years but not exceeding 60 years old.

Applicant's nationality	Guarantor's nationality
Singapore Citizen	Singapore Citizen
Permanent Resident	Singapore Citizen / Permanent Resident

6. **NOTIFICATION OF ORD DATE/CHANGE OF ADDRESS**

Male students with National Service obligation must inform the Polytechnic of their ORD date by 31 December of the year of graduation, failing which it will be assumed that they are exempted from National Service and that their repayment of the loan would commence from the following month. Students must inform the Polytechnic accordingly of any change in their addresses.

7. **CHANGES TO TERMS & CONDITIONS**

The Polytechnic reserves the right to add or amend the terms and conditions of the loan at its sole discretion.

8. **ENQUIRIES**

For loan disbursement matters, please contact Finance Department at 6550 0200.
For loan application matters, please contact Student Care & Guidance at 6550 0056.