

Nanyang Polytechnic

Summary of Financing Schemes

Note: For the Financing Scheme(s) that are applicable to you, the sequential order of fee deduction from the schemes is Tertiary Tuition Fee Subsidy For Malays, Post Secondary Education Account Scheme, CPF Education Scheme, Tuition Fee Loan Scheme, etc.

The table below is for reference only. For the full Terms and Conditions, refer to the respective websites/application forms.

| Scheme/Terms & Conditions | Tertiary Tuition Fee Subsidy For Malays (Mendaki) | Post Secondary Education Account (PSEA) |
|---------------------------|---|---|
| Information | <p>This Scheme is administered by Yayasan Mendaki.</p> <p>Refer to nyp.edu.sg/mendaki for more details.</p> <p>Call Yayasan Mendaki @ 6551 2840 or email ttfs@mendaki.org.sg for more enquiries.</p> | <p>This Scheme is administered by the Ministry of Education (MOE).</p> <p>Refer to MOE PSEA website https://www.moe.gov.sg/education/post-secondary/post-secondary-education-account for more details.</p> |
| Eligibility | <p>All full-time subsidised diploma Malay students who are Singaporeans or Singapore Permanent Residents with one of the parents is a Singaporean citizen.</p> <ul style="list-style-type: none"> • Monthly household per capita income (PCI) does not exceed \$2,000. <p>(This scheme is not applicable to Poly Foundation Programme students)</p> | <p>Singaporeans only, who have balances in their PSEA.</p> <p>Call MOE PSEA hotline @ 6 260 0777 to check the balance in PSEA.</p> |
| Subsidy Value | Up to 100%, 75% or 50% of Tuition Fee depending on PCI. | Up to 100% of Tuition Fees and Supplementary Fees, subject to available balance in PSEA. |
| How to apply | <ul style="list-style-type: none"> • Online application via nyp.edu.sg/mendaki • Hardcopy applications are not allowed. | <ul style="list-style-type: none"> • Download application form via nyp.edu.sg/psea • Complete the form and mail it back to Nanyang Polytechnic using the Reply Envelope. |
| Application Period | Before enrolment deadline stated in the Offer Letter. | Before enrolment deadline stated in the Offer Letter. |

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| Scheme/Terms & Conditions | CPF Education Scheme (CPF) | Tuition Fee Loan Scheme (TFL) |
|---------------------------------------|---|--|
| Information | This is a loan scheme , administered by CPF Board. Refer to nyp.edu.sg/cpfLoan for more details. | To ensure that no students are denied access to Polytechnic education because of financial difficulties, MOE, through Nanyang Polytechnic has made available the TFL. DBS Bank is the agent bank appointed to administer the Scheme. |
| Eligibility | All full-time subsidised diploma students. (This scheme is not applicable to Poly Foundation Programme students) | All full-time subsidised diploma students. (This scheme is not applicable to Poly Foundation Programme students) |
| Loan Amount | Up to 100 % of Tuition Fee, subject to the available balance in their CPF savings under the education scheme. | Up to a maximum amount of 75% of Tuition Fees. |
| Interest Payable | Prevailing CPF Interest rate. Interest will be charged from the time the savings are withdrawn. | The average prime rate of the 3 local banks, i.e. DBS, OCBC and UOB. Interest will be charged from 1 st June or 1 st December in the year of graduation. |
| Repayment Period | Maximum of 12 years. | Maximum of 10 years. |
| Repayment Amount | Minimum of \$100 per month. | Minimum of \$100 per month. |
| Commencement of Loan Repayment | 1 year after graduation or 1 year from the date of leaving the course, whichever is earlier. | 1 year after graduation date or date of leaving the course, whichever is earlier. |
| How to apply | Singapore Citizens (SC) and Singapore Permanent Residents (SPR) - <ul style="list-style-type: none"> Online application via nyp.edu.sg/cpfLoan <u>Hardcopy applications are not allowed.</u> All parties to the application, i.e. student and CPF member must have a SingPass, 2-Step Verification (2FA) and email account before application can be made online. International students - Hardcopy application by downloading form via nyp.edu.sg/cpfLoan . Complete the form and mail it back to Nanyang Polytechnic using the Reply Envelope. | Download application form via nyp.edu.sg/tuitfeeloan <ul style="list-style-type: none"> Bring the completed form to any DBS branches with a guarantor. Student and guarantor are to sign the agreement in the presence of a bank officer. Criteria for guarantor : <ol style="list-style-type: none"> from 21 years old to 60 years old; SC - for SC applicant; SC/SPR - for SPR applicant; SC/SPR - for International applicant; and not an undischarged bankrupt. |
| Application Period | By 30 Apr Note: There is <u>only one application</u> deadline for each Semester Semester 1 : by 30 April Semester 2 : by 30 September | Before enrolment deadline stated in the Offer Letter. |