

Study Loan

| | Universities | Polytechnics |
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| | Singapore Management University Nanyang Technological University National University of Singapore | Ngee Ann Polytechnic Nanyang Polytechnic |
| Eligibility | <p>Local and international undergraduates with the following criteria:</p> <p>1) Who have received financing of tuition fee payable by Singapore Citizens from at least one or a combination of the following:</p> <ul style="list-style-type: none"> • Tuition Fee Loan • CPF Education Loan • MENDAKI Tertiary Tuition Fee Subsidy/Loan • Scholarship/grant • A fee subsidy/loan from a registered government agency <p>2) Not applicable to postgraduate and full-fee paying undergraduate students.</p> <p>For the full criteria to apply for Study Loan, please refer to your institution's website for more details.</p> | <p>All financially needy full-time students who are Singapore Citizens or Permanent Residents and meet the following criteria:</p> <p>1) Students who have taken up the following schemes:</p> <ul style="list-style-type: none"> • Tuition Fee Loan Scheme • MENDAKI Subsidy Scheme/Loan • CPF Education Scheme <p>Please refer to your institution's website for the full eligibility criteria.</p> |
| Guarantor | <p>A guarantor is required with the following criteria:</p> <ul style="list-style-type: none"> • Between the age of 21 and 60 years old • Is not a declared bankrupt • Cannot be a party to more than one other loan. <p>Applicants who are Singapore Citizens must have guarantors who are Singapore Citizens. Applicants who are Singapore Permanent Residents must have guarantors who are Singapore Citizens or Singapore Permanent Residents. For applicants who are Foreigners, the guarantor can be a Foreigner, Singapore Citizen or Singapore Permanent Resident.</p> | <p>At least one guarantor is required with the following criteria:</p> <ul style="list-style-type: none"> • Between the age of 21 and 60 years old. <p>Please refer to your school website for the full criteria for guarantor.</p> |
| Criteria | <p>Monthly per capita household income[^] (PCI) is not more than</p> <p>1) For Singapore Citizen and Singapore Permanent Resident: S\$2,400 2) For International Students: S\$1,200</p> <p>[^]PCI refers to the total income of all those living in the household divided by the number of people in the household.</p> | <p>Ngee Ann Polytechnic</p> <p>Criteria 1: PCI not more than S\$500</p> <p>Criteria 2: PCI above S\$500 and not more than S\$2,400</p> <p>Nanyang Polytechnic</p> <p>Criteria 1: PCI not more than S\$500</p> <p>Criteria 2: PCI not more than S\$1,000</p> |

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| Loan amount | <p>Up to 20% of subsidized tuition fees payable by Singapore Citizens and S\$3,600 annual living allowance.</p> <p>There are different loans from different institutions. Please check with your institution for the loan you are eligible for.</p> | <p>Up to 25% of tuition fees payable</p> <p>There are different loans from different institutions. Please check with your institution for the loan you are eligible for.</p> |
| Interest | <p>For interest-free loan: Maximum repayment period is 5 years.</p> <p>For interest-bearing loan: Interest computation is deferred until after graduation. Thereafter, interest will be based on the average prime rate of DBS, OCBC and UOB. Maximum repayment period is 20 years.</p> | <p>For interest-free loan: Maximum repayment period is 2 years.</p> <p>For interest-bearing loan: Interest computation is deferred until after graduation. Thereafter, interest will be based on the average prime rate of DBS, OCBC and UOB. Maximum repayment period is 5 years.</p> |
| Repayment | <p>For interest-free loan: The maximum repayment period is up to 5 years. Repayment of loan will commence no later than 6 months after graduation or upon securing employment, whichever is earlier.</p> <p>For interest-bearing loan: Maximum repayment period is up to 20 years. Repayment of loan will commence no later than 6 months after graduation or upon securing employment, whichever is earlier.</p> <p>Students who withdraw from course of study before graduating, the loan shall become immediately due and payable. He/she may repay the outstanding loan by monthly instalment on such terms and conditions as the University may, on a case-by-case basis, determine.</p> | <p>For interest-free loan: The maximum repayment period is up to 2 years. Repayment of loan will commence no later than 6 months after graduation or upon securing employment, whichever is earlier.</p> <p>For interest-bearing loan: Maximum repayment period is up to 5 years. Repayment of loan will commence no later than 6 months after graduation or upon securing employment, whichever is earlier.</p> <p>Students who withdraw from course of study before graduating, the loan shall become immediately due and payable. He/she may repay the outstanding loan by monthly instalment on such terms and conditions as the Polytechnic may, on a case-by-case basis, determine.</p> <p>Students who are required to perform National Service are allowed to commence repayment of the loan 2 months after Operational Ready Date (ORD).</p> |
| Repayment methods | <p>Loan applicant can choose to make repayment by:</p> <p>a) Instalments with minimum of S\$100.00 per month b) Full or lump sum prepayments</p> <p>Upon graduation, DBS Bank will send a graduation letter with a reply slip to the loan applicant. Loan applicant will be required to reply within 14 days upon receipt of letter with the preferred loan repayment method. Auto deduction can only be done with POSB/DBS bank accounts.</p> | |
| How to make repayments | <p>a) Payment instructions Fill up the Reply slip and send back to DBS Bank.</p> <p>b) Cheque payment</p> | |

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| | <p>Kindly indicate your Study Loan a/c number and your Passport/NRIC for reference and send to the following address: DBS Bank ITEM Processing Unit CREDIT OPERATIONS (CP No. CC0004E) C/O 6 SHENTON WAY, DBS BUILDING SINGAPORE 068809</p> <p>c) Cash payment at branch Simply proceed down to any DBS branch and inform the staff that you would like to make payment for your Study Loan and indicate your Study Loan account number and NRIC for reference.</p> <p>d) Wiretransfer/TT (Only for foreigners not residing in Singapore.) Beneficiary: DBS BANK Current Account 001-001132-4 Reference: Study Loan ref: 05-XXXXXXX-X (Your Study Loan account number) Our SWIFT address: DBSSSGSG. Other instruction/remarks (you may include): pls call 63330033 upon receipt of funds.</p> | |
| How to apply | <p>a) Apply through the respective institutions' websites.</p> <p>b) Upon approval of loan, your institution will inform you.</p> | <p>a) Obtain application form from the respective institutions.</p> <p>b) Submit completed application form with supporting documents to your institution.</p> <p>c) Upon approval, please collect the Loan Approval Letter (LAL) and Loan Agreement Form (LAF) from your institution.</p> <p>d) Proceed to any DBS Branch with guarantor, both parties' NRIC, LAL and LAF.</p> <p>e) At the branch, you will be asked to sign the LAF and LAL form and branch officer will verify on the form. Thereafter, please collect back the LAF and LAL from the branch officer.</p> <p>f) Submit the completed forms back to your institution.</p> |
| Website | <ul style="list-style-type: none"> • Singapore Management University • Nanyang Technological University • National University of Singapore | <ul style="list-style-type: none"> • Ngee Ann Polytechnic • Nanyang Polytechnic |