

**TUITION FEE LOAN APPLICATION (TFL) FORM
FOR UNDERGRADUATE STUDENTS
INSTRUCTIONS**

1. Students of all nationalities who are enrolled in full-time undergraduate degree programmes paying tuition fees subsidized by MOE or NTU may apply for the Tuition Fee Loan up to 90% of the subsidized tuition fee payable by Singapore Citizens.

Singapore Citizens who are enrolled in full-time undergraduate degree programmes paying non-subsidized tuition fees may apply for the Tuition Fee Loan up to 90% of the subsidized tuition fee payable by Singapore Citizens.

Singapore Permanent Residents and International students who are enrolled in full-time undergraduate degree programmes paying non-subsidized tuition fees are not eligible to apply for the Tuition Fee Loan.

2. The requirements of the guarantor include the following:
- a) One guarantor aged 21 to 60 years, and not an un-discharged bankrupt.
 - b) There is no income qualification.
 - c) A loan applicant who is a:
 - Singaporean student to provide a Singaporean guarantor.
 - Singapore Permanent Resident student to provide a Singaporean/Singapore Permanent Resident guarantor.
 - International student to provide a guarantor of any nationality.
 - d) A person is discouraged from standing in for more than 2 loans in view of the financial implications.

3. The applicant and his/her guarantor are required to **personally visit either DBS Bank or OCBC Bank with the following documents:**

- a) The completed Application Form & Letter of Offer
The Letter of Offer must be signed in the presence of a bank officer.
Do not leave any fields in the application form uncompleted. To indicate "NA" if any field is not applicable.
- b) Both their identity cards/passports
- c) NTU Matriculation Card or Email/Letter indicating that you have been offered/reserved a place in NTU.
If you are not able to produce the matriculation card or email/letter, please obtain a Certification Letter from One Stop @ SAC to certify that you are an existing student.

Any DBS Bank Branch
Tel: 6333 0033

Any OCBC Bank Branch
Tel: 1800-363 3333

Changing of bank is not allowed once the application has been submitted to the bank. An existing borrower who wishes to vary his loan quantum should make a request directly to the bank where the loan was originally approved. Please update the respective banks of any subsequent change in mailing address.

4. The application period for submission of the Tuition Fee Loan application to the bank is:

TFL to take effect from:	Application Period
Semester 1 AY2021/2022	Up to 15 August 2021 16 August 2021 to 31 December 2021 (late application period^) (After 31 December, if you have outstanding Semester 1 AY2021/2022 tuition fees and would like to apply for TFL to take effect from Semester 1 AY2021/2022, request for an email approval from NSS Finance – Financial Aid Operations (email addr: Finaid@ntu.edu.sg) before submitting your TFL form to the bank.)
Semester 2 AY2021/2022	Up to 15 January 2022 16 January 2022 to 31 July 2022 (late application period^) (After 31 July, if you have outstanding Semester 2 AY2021/2022 tuition fees and would like to apply for TFL to take effect from Semester 2 AY2021/2022, request for an email approval from NSS Finance – Financial Aid Operations (email addr: Finaid@ntu.edu.sg) before submitting your TFL form to the bank.)

TFL to take effect from:	Application Period
Semester 3 AY2021/2022 (Special Term)	Up to 30 April 2022 1 May 2022 to 31 July 2022 (late application period^) (After 31 July, if you have outstanding Semester 3 AY2021/2022 tuition fees and would like to apply for TFL to take effect from Semester 3 AY2021/2022, request for an email approval from NSS Finance – Financial Aid Operations (email addr: Finaid@ntu.edu.sg) before submitting your TFL form to the bank.)
Semester 1 AY2022/2023	Up to 15 August 2022 16 August 2022 to 31 December 2022 (late application period^) (After 31 December, if you have outstanding Semester 1 AY2022/2023 tuition fees and would like to apply for TFL to take effect from Semester 1 AY2022/2023, request for an email approval from NSS Finance – Financial Aid Operations (email addr: Finaid@ntu.edu.sg) before submitting your TFL form to the bank.)
Semester 2 AY2022/2023	Up to 15 January 2023 16 January 2023 to 31 July 2023 (late application period^) (After 31 July, if you have outstanding Semester 2 AY2022/2023 tuition fees and would like to apply for TFL to take effect from Semester 2 AY2022/2023, request for an email approval from NSS Finance – Financial Aid Operations (email addr: Finaid@ntu.edu.sg) before submitting your TFL form to the bank.)
Semester 3 AY2022/2023 (Special Term)	Up to 30 April 2023 1 May 2023 to 31 July 2023 (late application period^) (After 31 July, if you have outstanding Semester 3 AY2022/2023 tuition fees and would like to apply for TFL to take effect from Semester 3 AY2022/2023, request for an email approval from NSS Finance – Financial Aid Operations (email addr: Finaid@ntu.edu.sg) before submitting your TFL form to the bank.)

^For late applications, the loan may not be disbursed in time to be reflected in your e-bill and to finance your tuition fees by payment due date. For overdue payments, a late payment fee is charged.

**APPLICATION FORM FOR TUITION FEE LOAN FROM NANYANG TECHNOLOGICAL UNIVERSITY (NTU)
- FULL TIME UNDERGRADUATE STUDENTS**

Pls tick one: To take effect from Sem 2 AY2021/2022 Sem 1 AY2022/2023 Sem 2 AY2022/2023 _____ (pls specify)

PARTICULARS OF BORROWER

NRIC/Passport Name: Mr/Mdm/Miss (please underline surname)		Marital Status	Date of Birth
NRIC/Passport No	Country of Issue	Nationality	
Permanent Home Address for all students (In English)			Tel No: _____

Mailing Address in Singapore			
Block/House No.:	Singapore Postal Code		Tel No: _____
Unit No.:	#	-	
Street Name:	_____		

EDUCATION DETAILS

Name of School	Matriculation No	Length of Programme	Programme Name	Year of Study (indicate "1" if you are a freshmen or joining NTU)
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FINANCING REQUIRED

- Please indicate the Bank you wish to obtain the Loan from: DBS Bank OCBC
- Do you have an existing Tuition Fee Loan with any of the above banks? Yes No
- If yes, please indicate the bank: DBS Bank OCBC
- Amount of financing required (tick only one box below):
 - Maximum loan allowable for the whole course or remaining course of study
 - 80% of the tuition fees payable for the remaining course of study 30% of the tuition fees payable for the remaining course of study
 - 50% of the tuition fees payable for the remaining course of study Fixed loan amount of \$_____ per semester for _____ years (2 semesters per year)

PARTICULARS OF GUARANTOR (the Guarantor)

NRIC/Passport Name: Mr/Mdm/Miss (please underline surname)		Date of Birth (21 to 60 years old)
NRIC/Passport No	Country of Issue	Nationality
Marital Status	Relationship to Borrower	Occupation
Permanent Home Address (In English)		Home Tel No _____
Name & Address of Employer		Office Tel No _____

Are you a guarantor to any other loan? If yes, please furnish the following details:

Name of Borrower	Name of Lender	Type of Facility	Amount Guaranteed

DECLARATION BY BORROWER (the Borrower)

In consideration of DBS Bank/Oversea-Chinese Banking Corporation Limited * (the "Bank") agreeing to grant me the TFL on behalf of NTU 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 TFL Agreement.

ii) agree to be bound by the Bank's Data Protection Policy, as may be amended, supplemented or substituted by the Bank from time to time. The Bank's Data Protection Policy can be obtained by (a) downloading a soft copy from the Bank's website (DBS' website at www.dbs.com/privacy and OCBC's website at www.ocbc.com/policies); or (b) obtaining a hard copy from a branch.

iii) consent to the collection, use, disclosure and processing of my personal data relating to and in connection with me (whether contained in this application or otherwise), any and all information and particulars of my accounts/facilities with the Bank (whether held alone or jointly), any transaction or dealings between me and/or NTU and the Bank, my credit standing and financial position, in accordance with the terms & conditions governing this TFL Agreement and the Bank's Data Protection Policy, as may be amended by the Bank from time to time.

I understand that the Bank reserves the right to reject my application without assigning any reasons.

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 wilfully withheld any material fact; and (d) I have understood all the terms & conditions governing this TFL Agreement.

ii) agree to be bound by the Bank's Data Protection Policy, as may be amended, supplemented or substituted by the Bank from time to time. The Bank's Data Protection Policy can be obtained by (a) downloading a soft copy from the Bank's website (DBS' website at www.dbs.com/privacy and OCBC's website at www.ocbc.com/policies); or (b) obtaining a hard copy from a branch.

iii) consent to the collection, use, disclosure and processing of my personal data relating to and in connection with me (whether contained in this application or otherwise), any and all information and particulars of my accounts/facilities with the Bank (whether held alone or jointly), any transactions or dealings between me and/or NTU and the Bank, my credit standing and financial position, in accordance with the terms & conditions governing this TFL Agreement and the Bank's Data Protection Policy, as may be amended by the Bank from time to time.

Signature of Guarantor: _____ Date: _____

For Bank Use : DBS ref: NTU2	Recommended by: Approved by:	Date: Date:
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*delete where applicable

LETTER OF OFFER (For first time applicants only)

PRIVATE & CONFIDENTIAL

File Ref: _____

Date: _____

Name of applicant: _____

Address: _____

Dear Sir/Madam

TUITION FEE LOAN

- 1 We take pleasure in offering you, on behalf of the Nanyang Technological University (NTU); a tuition fee loan (the Loan) of up to the maximum allowed under the prevailing Tuition Fee Loan Scheme for your course of study (including repeat and Honours year, if any) in School of _____ or such other amount as may be determined by NTU. 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 at NTU in accordance with the Tuition Fee Loan Scheme
 - b. Interest Rate : The average of the Prime rates of the following banks DBS, OCBC and UOB, prevailing on the first day of each quarter or such other rate(s) as may be determined from time to time.
 - c. Standard Conditions : The Terms & Conditions overleaf relating to the Tuition Fee Loan Scheme for NTU 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 _____
- 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 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:

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

Signature of applicant (to be signed in front of a bank officer)

Date of Acceptance: _____

Name & NRIC / Passport No: _____

In consideration of NTU agreeing to my request to grant the Loan to the above named 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). This guarantee shall be a continuing security to NTU notwithstanding any indulgence given by NTU 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.

Signature of guarantor (to be signed in front of a bank officer)

Date: _____

Name & NRIC / Passport No: _____

TERMS & CONDITIONS RELATING TO THE TUITION FEE LOAN SCHEME FOR NANYANG TECHNOLOGICAL UNIVERSITY (NTU)

1 NO MULTIPLE FINANCING

Once the Tuition Fee Loan (The Loan) is granted by any participating bank ("the Bank"), the Borrower shall not make any application for Tuition Fee Loan to any other operating bank during the duration of the course of study.

2 DEATH, INSANITY, BANKRUPTCY OR ANY DISABILITY OF GUARANTOR

In the event of the 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 the Bank immediately of the happening of such event and shall furnish another guarantor in place thereof within one month of such event(s).

3 DISBURSEMENT

The Loan will be credited directly into the Borrower's account with Nanyang Technological University (NTU) on such date(s) and in such amount and manner as shall be specified by NTU.

4 INTEREST COMPUTATION

Interest at the average of the 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 by the Bank will be chargeable on the loan after the release of the final examination result slip as per table below. Interest is computed on a monthly rest basis and based on a 365-day year. In the event that the Borrower leaves NTU without completing his course of study, interest will be chargeable with effect from the first day of the month following such event.

Release of final exam result slip in the month of	Interest commencement date	Release of final exam result slip in the month of	Interest commencement date	Release of final exam result slip in the month of	Interest commencement date
January	1 st March of the same year	May	1 st July of the same year	September	1 st November of the same year
February	1 st April of the same year	June	1 st August of the same year	October	1 st December of the same year
March	1 st May of the same year	July	1 st September of the same year	November	1 st January of the following year
April	1 st June of the same year	August	1 st October of the same year	December	1 st February of the following year

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 shall notify the Bank in writing.

6 REPAYMENT

Repayment may be made in one lump sum or by equal monthly instalments comprising both principal and interest and payment of the lump sum or equal monthly instalment shall be made not later than 2 years from the date that interest is first chargeable on the Loan or upon securing employment, whichever is earlier, and thereafter payment of monthly instalments shall be made on the 1st day of each month. The minimum amount repayable is \$100 per month and the repayment period may be extended up to a maximum of 20 years. Any amount which remains outstanding thereafter shall become immediately due and payable.

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

7 FEES PAYABLE

The Borrower shall pay:-

- 7.1 All costs, fees, expenses and other charges legal or otherwise including stamp duty incurred in the preparation and execution of any document(s) required by the Bank under the provisions hereof.
- 7.2 All legal fees as between solicitors and client and other costs and disbursements in connection with demanding and enforcing payment of monies due hereunder and/or any of the covenants, undertakings, stipulations, terms and conditions contained herein.

and the Bank reserves the right to debit the Borrower's account with the same.

8 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:-

- 8.1 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.
- 8.2 If the Borrower commits or threatens to commit a breach of any of the covenants, undertakings, stipulations, terms and conditions contained herein.
- 8.3 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.
- 8.4 If a situation has arisen or there has been a material change in the circumstances of the Borrower which in the opinion of the 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 obligation hereunder.
- 8.5 If the Borrower fails to furnish another guarantor as required in condition 2 within one month of the death, insanity, bankruptcy or disability of the guarantor or such longer period as the Bank may allow.

9 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 remedies of the Bank and hereunder, the Borrower shall pay additional interest at the rate of 1% per month or at such other rate(s) as the Bank may determine from time to time for the late payment of each instalment. When the loan and interest thereon and all monies payable hereunder become due and payable by the Borrower in the event of his default and upon demand by the Bank the Borrower shall pay to the Bank additional interest at the rate of 1% per month or at such other rate(s) as the Bank may determine from time to time on the outstanding loan, interest (inclusive of additional interest aforesaid) and other monies due and owing to the Bank until the date of full settlement.

10 RIGHT OF SET-OFF

In addition to any remedies, lien, right of set-off or other rights which the Bank may have by law and hereunder, the Bank shall be entitled at any time and without notice to the Borrower or the Guarantor to combine or consolidate all or any of the Borrower's account(s) and/or Guarantor's account(s) with the 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 by the Borrower hereunder.

11 INDULGENCE GRANTED

No neglect, delay or forbearance of the Bank to require or enforce payment of any monies hereunder or to require or enforce the performance or observance of any covenant hereunder nor the granting of any time by the Bank to the Borrower shall in any way prejudice or affect any of the rights, powers or remedies of the Bank, nor will the Bank's right be prejudiced or waived in respect of any other or subsequent breach of any of the covenants, undertakings, stipulations, terms and conditions by the Borrower aforesaid.

12 STATEMENT OF INDEBTEDNESS

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

13 NOTICE OF DEMAND

Any demand for payment of monies or any other demand or notice hereunder 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 the Bank by letter addressed to the Borrower and sent by post or delivered by the last known address of the Borrower and a notice of demand so given or made shall be deemed to be received on the day it was left at the last known address of the Borrower or the day after which it is posted as the case may be.

14 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 the 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 the Bank the amount of any such GST or other taxes, levies or charges (or such part thereof which the law does not prohibit the Bank from collecting from the Borrower) on or before the same becomes due under law, in addition to all other sums payable to the Bank in relation to the Loan and the Borrower shall indemnify the Bank against payment thereof.

15 GOVERNING LAW

The terms and conditions herein 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.

16 GENERAL

- 16.1 The Borrower shall inform the Bank immediately of any change in the Borrower's or the guarantor's address.
- 16.2 All references to the Bank herein are in relation to the Bank acting as agent for NTU under the NTU Tuition Fee Loan Scheme.

17 THIRD PARTY CLAUSE

It is hereby expressly declared that none of the terms and/or conditions relating to the Loan shall be enforceable by any third party. In this Clause, the expression "third party" shall mean any person(s) other than:-

- (a) the Borrower
- (b) the Bank and its successors and assigns; and
- (c) NTU and its successors and assigns.

Notwithstanding any terms and/or conditions relating to the Loan, the consent of any third party is not required for any variation (including any release or compromise of any liability) or termination of the Loan.

18 AMENDMENT TO TERMS AND CONDITIONS

- 18.1 NTU may vary any of these Terms and Conditions at any time but will, in most instances, give the Borrower and/or Guarantor at least 30 days' notice by NTU or the Bank, of any variation which relates to Borrower's and/or Guarantor's liabilities and obligations before such variation takes effect.
- 18.2 All variation shall take effect and bind the Borrower and Guarantor from the date specified in our notice. The advance notice may be given to the Borrower and Guarantor by post or by exhibiting the variations or a set of the revised Terms and Conditions at any branches of the Bank or via publication through any media. Upon such exhibition or publication, the Borrower and Guarantor shall be deemed to have notice of such variations or amended Terms and Conditions.
- 18.3 If the Borrower or Guarantor does not accept any variation to these Terms and Conditions, the Borrower shall immediately repay to the Bank all monies owing under the Loan. Where the Borrower continues to use the Loan or if the Loan remains outstanding after such notification, the Borrower or Guarantor shall be deemed to have agreed with and accepted such change(s).