

**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 and Singapore Permanent Residents 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.

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 OCBC Branch

Tel: 1800 363 3333 (within Singapore)

*** DBS Raffles Place Branch**

22 Malacca St, #01-00 RB Capital Building, Singapore 048980
Tel: 6333 0033

*Important Note: Hardcopy application forms are only available to applications with Guarantors who are Foreigners that are neither residing nor working in Singapore. For others, please submit digital TFL application following the guide published on NTU Tuition Fee Loan website.

4. 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.

5. The following students are not eligible for Tuition Fee Loans:

- Students who are receiving scholarships are not eligible for the Tuition Fee Loan.
- Students who did not take up Tuition Grant Scheme and paying non-subsidised tuition fees are also not eligible for Tuition Fee Loan.
- Student receiving 100% tuition fee subsidy from Mendaki Tertiary Tuition Fee Subsidy.
- Students using Central Provident Fund ("CPF") savings for payment of 100% of the subsidized tuition fees.

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

TFL to take effect from:	Application Period	TFL to take effect from:	Application Period
Semester 1 AY2023/2024	<ul style="list-style-type: none"> ➤ Up to 15 August 2023 ➤ 16 August 2023 to 31 December 2023 (late application period[^]) 	Semester 1 AY2024/2024	<ul style="list-style-type: none"> ➤ Up to 15 August 2024 ➤ 16 August 2024 to 31 December 2024 (late application period[^])
Semester 2 AY2023/2024	<ul style="list-style-type: none"> ➤ Up to 15 January 2024 ➤ 16 January 2024 to 31 July 2024 (late application period[^]) 	Semester 2 AY2024/2025	<ul style="list-style-type: none"> ➤ Up to 15 January 2025 ➤ 16 January 2025 to 31 July 2025 (late application period[^])

[^]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 AY2023/2024 Sem 1 AY2024/2025 Sem 2 AY2024/2025 _____ (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	Singapore Postal Code		Tel No:										
Block/House No.:	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr></table>						<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td> </td><td> </td><td> </td><td> </td><td> </td></tr></table>						
Unit No.:	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>#</td><td> </td><td>-</td><td> </td><td> </td><td> </td><td> </td></tr></table>	#		-									
#		-											
Street Name: _____													

EDUCATION DETAILS

Name of School	Matriculation No	Length of Programme	Programme Name	Year of Study <small>(indicate "1" if you are a freshmen or joining NTU)</small>
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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

*delete where applicable

Recommended by:

Approved by:

Date:

Date:

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 LOAN INTEREST COMPUTATION

4.1 Interest on the Loan

Interest on the Loan shall start accruing as per the table below after graduation or from such date as the Bank notifies in writing, and such interest shall be based on the Interest Rate (as specified in Clause 4.3 below), or such other rates as may be determined from time to time by the Bank. To avoid doubt, the Interest Rate will be updated every 6 months as set out in Clause 4.3. Such interest shall accrue on a monthly rest basis based on a 365-day year until the date on which full repayment of the Loan is made. In the event that the Borrower leaves NTU without completing his/her programme, interest will be chargeable with effect from the first day of the month immediately following the month in which notification of such non-completion is given to the Bank.

For the purposes of this Clause 4.1, "after graduation" means the fulfilment of all requirements for the award of the degree as determined by NTU, including passing any final examination or re-examination. Borrower is to take note of the interest commencement date in the table below:

Award of degree by NTU during:	Interest Commencement Date:
Semester 1	1 st May immediately after graduation
Semester 2	1 st October immediately after graduation
Special Term	1 st November immediately after graduation

4.2 Late Payment Interest

If repayment of the Loan (including interest on the Loan as calculated in accordance with Clause 4.1 is not made by the due date (for lump sum payment) or dates (for payment by instalments), the Bank shall be entitled to impose interest on any overdue payment(s) based on the Late Payment Interest Rate (as specified in Clause 4.3 below) or such other rates as may be determined from time to time by the Bank. To avoid doubt, Late Payment Interest Rate will be updated every 6 months as set out in Clause 4.3. Such interest shall accrue from the date on which payment of Loan or Loan instalment(s) falls due until the date on which full payment is made.

4.3 Interest Rates

(a) For the purposes of Clause 4.1, "Interest Rate" means the interest rate set by the Bank on 1 April and 1 October each year, based on the sum of:

- the 3-month compounded Singapore Overnight Rate Average as published by the Monetary Authority of Singapore ("SORA") on 1 March and 1 September of that year respectively; and
- an additional 1.5 percentage points;

or such other rate(s) as may be determined from time to time by the Bank.

(b) For the purposes of Clause 4.2, "Late Payment Interest Rate" means the interest rate for late payments set by the Bank on 1 April and 1 October each year, based on the sum of:

- the 3-month compounded SORA on 1 March and 1 September of that year respectively; and
- an additional 4.5 percentage points;

or such other rate(s) as may be determined from time to time by the Bank.

(c) The Interest Rate and Late Payment Interest Rate applicable across the applicable periods in a given year shall be as follows:

- for interest or late payment interest payable in the period from January to March of that year, the Interest Rate or Late Payment Interest Rate set by the Bank on 1 October of the preceding year;
- for interest or late payment interest payable in the period from April to September of that year, the Interest Rate or Late Payment Interest Rate set by the Bank on 1 April of the same year; and
- for interest or late payment interest payable in the period from October to December of that year, the Interest Rate or Late Payment Interest Rate set by the Bank on 1 October of the same year.

(d) The Bank will not issue notifications to the Borrower and Guarantor to update the applicable interest rate on 1 April and 1 October. Please refer to the Bank's website for the applicable interest rate for each 6-month period.

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, 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:-

- 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.
- 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:-

- 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.
- If the Borrower commits or threatens to commit a breach of any of the covenants, undertakings, stipulations, terms and conditions contained herein.
- 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.
- 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.
- 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 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.

10 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.

11 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.

12 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.

13 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.

14 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.

15 GENERAL

15.1 The Borrower shall inform the Bank immediately of any change in the Borrower's or the guarantor's address.

15.2 All references to the Bank herein are in relation to the Bank acting as agent for NTU under the NTU Tuition Fee Loan Scheme.

16 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.

17 DISCLOSURE AND SHARING OF PERSONAL DATA

- (a) The Borrower and Guarantor hereby consent to NTU, the Bank and/or any other persons who in their capacity or office have access to NTU's or the Bank's records, whether contained in the loan application, loan agreement or otherwise, with regard to the Borrower or Guarantor, to collect, use and disclose any data or information relating to the Borrower or Guarantor's accounts and affairs (the "Loan Information") to the Government of Singapore for the purpose of loan administration.
- (b) The Borrower and Guarantor further consent to the Government of Singapore collecting, using and disclosing the Loan Information and any other relevant personal data collected by other Government entities from and to NTU, the Bank and/or any other persons who in their capacity or office have access to NTU's or the Bank's records, or any other person involved in the loan administration, for the purposes of loan administration, statistics, and policy formulation and review.

18 AMENDMENT TO TERMS AND CONDITIONS

- 18.1 NTU and/or the Bank 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).