

## FAQs for MOE Study Loan (SL) – Law Students

### STUDY LOAN

**1) What is a Study Loan?**

The Study Loan is a means-tested Government loan scheme, and complements the Tuition Fee Loan. The Study Loan provides loans to cover up to the remaining 10% of tuition fees payable by Singapore Citizen (SC) students not covered by the Tuition Fee Loan. It does not cover any other miscellaneous fees.

### Eligibility Criteria

**2) Who can apply for the Study Loan?**

The Study Loan is available to SC or Singapore Permanent Resident (PR) students pursuing the Law programmes at Singapore University of Social Sciences (SUSS) who have applied for the Tuition Fee Loan or a loan with an organisation registered with a government agency. Students must also meet the income criteria of gross monthly household per capita income (PCI) of S\$2,700 or below.

**3) Can I apply for the Study Loan if I already have an existing study loan for my previous study (e.g., loan taken during Polytechnic studies)?**

You may apply for another Study Loan for your degree study at SUSS when you have completed or withdrawn from the programme which you were granted the existing study loan for.

**4) Am I allowed to take up other loans concurrently with the Study Loan?**

To be eligible to apply for the Study Loan, you will need to be already holding a Tuition Fee Loan or other loan that covers at least 80% (for students with gross monthly household per capita income [PCI] of S\$950 and below) or 90% (for students with PCI of more than S\$950 and up to S\$2,700) of the subsidised fees payable by SC students. In addition, the total loans taken (from the Tuition Fee Loan, Study Loan and other loans) should not exceed 100% of the tuition fees payable. You are required to indicate the details of other loans taken to finance the tuition fees at the point of loan application.

**5) If I am paying non-subsidised tuition fees (due to reasons such as transfer/re-start/re-admission/candidature extension), can I still apply for Study Loan?**

Yes, you may still apply for Study Loan, if you were previously a subsidised student but have exhausted your subsidy eligibility after your transfer/re-admission/candidature extension or graduated. However, the maximum loan quantum will be capped at the subsidised tuition fee payable by Singapore Citizens (SC) for each semester for the programme. For example,

Full Tuition Fee (i.e., non-subsidised) = \$1,000 per semester  
Subsidised SC fees = \$250 per semester

Maximum Tuition Fee Loan = 90% of \$250  
= \$225

Maximum Study Loan = 10% of \$ 250  
= \$25

Student pays the remaining tuition fee of \$750 per semester (i.e., \$1,000 less [\$225 + \$25]).

**Requirements for Guarantor**

**6) Do I need a guarantor when applying for the Study Loan?**

Yes, you would need a guarantor. There are no income criteria but the guarantor must be:

- between 21 and 60 years old
- not a bankrupt
- a Singapore Citizen (SC) guarantor if you are a SC
- a SC or Singapore Permanent Resident (PR) guarantor if you a PR

**Application Process**

**7) How do I apply for the Study Loan? When will I be notified of the application outcome?**

To apply:

- Submit the [online application form](#) together with the required supporting documents (refer to Q8 below) to SUSS by the deadline as indicated in the table below.
- If your application is successful, you will be notified by SUSS within seven working days of your Tuition Fee Loan approval from DBS Bank via email (note: only successful applicants will be notified).
- Upon receiving the email notification from SUSS, both you and your guarantor are required to sign the Study Loan Agreement<sup>1</sup> at the University in person before the date indicated in the email notification.
- Upon signing the Study Loan Agreement, SUSS will notify you via email the balance of the course fee amount payable by you i.e., total course fee payable less your Tuition Fee Loan, Study Loan and any other loan taken to finance the tuition fees.
- The University will then update DBS<sup>2</sup> on your successful Study Loan application and you should receive an annual statement from the bank for your reference.

<sup>1</sup> The Study Loan Agreement covers the terms and conditions governing the loan.

<sup>2</sup> DBS Bank Ltd is the agent bank appointed by Singapore University of Social Sciences to administer the Study Loan.

**Application Period for Study Loan:**

Start Date of Application	Submission Deadline
1 September	30 November

**8) What are the documents required for applying the Study Loan?**

[Click here](#) for the list of supporting documents required for Study Loan application.

Application submitted without the complete set of supporting documents will be deemed as incomplete and will not be processed.

**9) Can I appeal if I have missed the loan application deadline?**

You should submit the Study Loan application by the stipulated submission deadline. However, if you wish to appeal, you will need to submit the reason(s) for your late application and supporting documents to University's Financial Aid department via email at: [financialaid@suss.edu.sg](mailto:financialaid@suss.edu.sg). You will be informed of the outcome for your appeal within seven (7) working days from the date of submission.

Please note that for the semester tuition fees to be included in the Study Loan, the loan application must be approved by SUSS at least one (1) month before the commencement of the semester. In the event that the loan is approved after this date, you are required to pay the tuition fee for that semester without the Study Loan.

**10) If I am successful in my Study Loan application, do I have to apply for it every academic semester?**

No, you only need to apply once for the loan to cover the entire programme duration.

**11) If I am not successful in the Study Loan application, can I apply for it again?**

Yes, you can apply for the Study Loan (SL) again in the following semester by the stipulated deadline. The approval of the SL will be subject to eligibility and loan criteria. If you require financial assistance for the semester, you can refer to SUSS website for other financial assistance schemes available.

**12) If I change my course of study to another undergraduate programme in SUSS, do I need to re-apply for a new Study Loan?**

If you are transferring to another undergraduate programme within SUSS, you may continue with your existing Study Loan. The loan quantum will then be based on the course fees of the new programme. You will be liable to repay the loan that you have taken for both your previous programme and new programme upon your graduation from the new programme or when you leave the University.

**13) What shall I do if I want to cancel the Study Loan during my candidature?**

You will need to provide written notification to SUSS and contact DBS to indicate your intention to cancel the loan. You will then be advised on the procedures upon our receipt of your notification.

**Loan Quantum**

**14) What is the loan quantum for Study Loan?**

The maximum loan quantum allowable is based on student's Gross Monthly Household Per Capita (PCI):

Loan Type	Tier 1 Study Loan (with waiver of interest)	Tier 2 Study Loan (with interest)
<b>Income Criteria</b>	Gross Monthly Household PCI <sup>3</sup> ≤ S\$950	Gross Monthly Household PCI <sup>3</sup> > S\$950 and ≤ S\$2,700
<b>Maximum Quantum of Loan</b>	Maximum of 20% of subsidised tuition fees payable by SC plus annual living allowance loan of S\$3,600	Maximum of 10% of subsidised tuition fees payable by SC plus annual living allowance loan of S\$3,600

<sup>3</sup> Monthly household per capita income is computed based on total gross income of immediate and non-immediate family members over the total number of immediate and non-immediate family members.

**15) What shall I do if I want to change the Study Loan quantum during my candidature?**

You may contact SUSS to work out a new loan quantum. However, approval is subject to eligibility criteria and governing terms and conditions.

**Interest and Repayment Period**

**16) How do I repay the Study Loan after I have graduated? What is the maximum repayment period?**

Upon your graduation, you should receive a letter from the bank requesting the confirmation of your preferred repayment option. The repayment of the Study Loan can be made either by a full lump-sum payment or by equal monthly instalments, with a minimum repayment of S\$100 per month.

Repayment can commence within six (6) months after graduation or upon graduates securing employment, whichever is earlier. The maximum repayment periods are as follows:

- Study Loan (with waiver of interest): 5 years from commencement of first repayment.
- Study Loan (with interest payment): 20 years from commencement of first repayment.

**17) When does the interest commence for the Study Loan?**

Students with gross monthly household per capita income (PCI) of S\$950 and below can take up the Study Loan where interest is waived during the repayment period (i.e., Tier 1 Study Loan). This loan has a maximum repayment period of five (5) years from commencement of first repayment.

Students with PCI of more than S\$950 and up to S\$2,700 will be eligible to take up the interest-bearing Study Loan (i.e., Tier 2 Study Loan). Interest on the Study Loan will commence on the first (1<sup>st</sup>) day of the third (3<sup>rd</sup>) month following your graduation<sup>4</sup> or upon withdrawal from the programme of study. Interest will accrue on a monthly basis.

In the event that you withdraw or are terminated without completing the programme of study, the loan outstanding will become due and payable by you immediately. You may repay the outstanding sum by monthly instalments on such terms and conditions as stipulated by SUSS.

<sup>4</sup> The term 'graduation' is defined as the date when the graduation list is finalised and signed off by the relevant authority in the university.

**18) What is the interest for the Study Loan? What is the penalty for late repayment?**

Interest on Study Loan is computed based on the average prime rates of the three local banks, namely DBS, OCBC and UOB, prevailing on the first day of each quarter or such other rates as may be determined from time to time by the bank.

Late payment charges will be levied at the rate of 1% per month on past due amount.

**19) How do I keep track of the amount I have borrowed and repaid?**

You will receive an annual loan statement from the bank stating the amount that you have borrowed and repaid. You may also contact DBS' hotline at tel: 6333 0033 for more details.

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