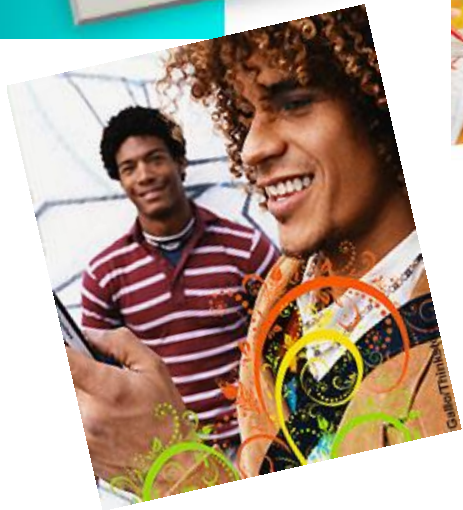


# Standard Bank Workplace Banking Offering To Central University Of Technology

## Student Loans



**So, take the first step to making your dreams come true and apply for a Standard Bank Student Loan today.**

**Let us help you to finance your studies with an affordable Student Loan.**



# How it works



## **Accessing your Student Loan Account**

Tuition and accommodation will be paid directly to the Central University Of Technology and place of residence whilst funds for books will be transferred to the transactional account.

## **Insurance for your Student loan**

We recommend that you take out a Personal Loan Protection Plan to pay the outstanding balance on your loan in the event of death, dread disease or disability.

## **What else do you need to know?**

Student Loans are granted for a specific year of study and you will have to reapply for each year of registration.

There is a maximum amount granted for each year of study.

A once off initiation fee and monthly service fee will be charged on your student loan.

## **Keep in touch**

We would like to know how you are progressing with your studies, so we would like to see your marks and proof of registration or qualifications by 31 March every year.



# Loan Repayment



- ❑ If you are a full-time student, you will only need to start repaying your loan on completion of your studies. **During your time of study, your surety will need to pay the monthly interest and service fees. The payments will be charged to your surety's bank account.**
- ❑ You will be granted a grace period for capital repayments after you have completed your studies and have not found employment. The grace period may be extended if you have to complete your articles, internship or community service.
- ❑ If you are a part-time student you will need to repay your loan while you are studying.
- ❑ Monthly payments must be made by debit order.
- ❑ **You will be required to repay your loan immediately, if you do not complete your studies.**
- ❑ Once your loan is in repayment the monthly repayments will not change. If you are a part-time student the monthly repayment will change whenever you increase the limit on your loan while studying.
- ❑ The repayment period of your loan will be affected by one or more of the following:
  - ✓ Paying more than the minimum monthly instalment
  - ✓ Changes in the interest rate.



# How To Apply



- ❑ **To apply for a Student Loan you need to be registered at Central University Of Technology and be studying towards:**
  - ✓ a certificate;
  - ✓ a diploma;
  - ✓ a degree; or
  - ✓ a postgraduate degree or diploma
  
- ❑ In order to be considered for a Student Loan, you need to provide academic results showing that you have passed your previous year of study. Outstanding fees owing to your academic institution cannot be financed by a Student Loan therefore you must apply before starting your course.
  
- ❑ **Income Criteria**
  - ✓ *Degree and Diploma:* Your surety should earn a minimum income of R3 000 per month.
  - ✓ *Other Courses:* Your surety should earn a minimum of R5000 per month.
  - ✓ *Part Time* students who earn R5000 or more do not require a surety.





# How To Apply



- ❑ You can apply online at [youth-applications.standardbank.co.za/mystudentloan](https://youth-applications.standardbank.co.za/mystudentloan)
  
- ❑ If you are a:
  - ✓ full-time student ;
  - ✓ part-time student earning an income of less than R5 000 a month; or
  - ✓ a minor (under the age of 18 years)You will need to have someone who is acceptable to us to sign as surety.
  
- ❑ Our application process has changed making it easier for you to apply for your loan!



# How To Apply



- ❑ When you complete your online application, you will receive an instant outcome. If your loan is provisionally approved then you will need to take the following documents to your selected branch:

Document	Full-time student	Part-time student (Income >=R5000)	Surety
Three Months bank Statement (Non-SBSA customers)		X	X
Latest Payslip		X	X
Identify Document	X	X	
Proof of Costs (Tuition, Accommodation, books and Equipment)	X	X	
Proof of Residence (e.g. utility bill)	X	X	X
Proof of Registration or Acceptance Letter	X	X	
Latest academic Results	X	X	



# Further Assistance



**For further assistance kindly contact the following persons:**

**Name: Kabelo Ramawela**

**Contact Number: 061 657 0870**

**051 403 4681**

**E-mail: [kabelo.ramawela@standardbank.co.za](mailto:kabelo.ramawela@standardbank.co.za)**

**Name: Benedict Mvala**

**Contact Number: 083 707 9821**

**E-mail: [benie.mvala@standardbank.co.za](mailto:benie.mvala@standardbank.co.za)**







Thank You

