

FAQs for MOE Study Loan (SL) - Full-Time Undergraduate 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 all students (i.e. SC/Singapore Permanent Resident [PR] students/International Students [IS]) pursuing MOE-subsidised full-time undergraduate programmes in Singapore University of Social Sciences and have applied for the MOE 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 for SC or PR students and PCI of S\$1,200 or below for IS.

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You may apply for another Study Loan for your full-time degree study at the University when you have completed or withdrawn from the programme which you were granted the existing study loan for.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% or 90% of the subsidised fees payable by SC students (refer to table at (14)). In addition, the total loans taken (from the Tuition Fee Loan, Study Loan and other loans) should not exceed 100% of the subsidised 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. 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 are a PR
- a SC or SPR or foreigner can be accepted if you are a IS

Application Process

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

Part 1 of Study Loan application

- To apply submit the online [Study Loan Application Form](#) and the required supporting documents (refer to Q8 below) via the University's website before the deadline indicated in the table below.
- If your application is successful, you will be notified by the University within seven (7) working days of your Tuition Fee Loan approval by DBS bank via email (note: only successful applicants will be notified).

Part 2 of SL application

- Upon receiving the email notification from the University, please note that you and your guarantor are required to upload the **SL approval letter (issued by the University)** and complete the Study Loan form¹ via DBS digibank. Otherwise your application will be considered as incomplete.
In the meantime, you may read through this [guide](#) to learn more about what you need to prepare in advance for the submission.
- Upon receiving the confirmation of your Study Loan form submission via DBS digibank, the University will notify you via email the balance of the course fee amounts payable on your end, i.e. total course fee payable less your Tuition Fee Loan, Study Loan and any other loan taken to finance the subsidised tuition fees.
- DBS² will then update the University on your successful Study Loan application and you should receive an annual statement from the bank for your reference.

Please ensure that you have completed both Part 1 and Part 2 of the application.

¹ The Study Loan Form covers the terms and conditions governing the loan.

² 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 June	30 June

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 the University's Financial Aid department via email at: 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 the University 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 the University's website for other financial assistance schemes available.

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

If you are transferring to another undergraduate programme within the University, 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 indicating 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):

	Tier 1 (waiver of interest)	Tier 2 (with interest)	
Nationality	SC and PR	SC and PR	IS
Income Criteria	Gross Monthly Household per capita Income \leq \$950	Gross Monthly Household per capita Income $>$ \$950 and \leq \$2,700	Gross Monthly Household per capita Income \leq \$1,200
Max Quantum of Loan	Max of 20% of subsidised tuition fees payable by SC plus annual living allowance loan of \$3,600	Max of 10% of subsidised tuition fees payable by SC plus annual living allowance loan of \$3,600	Max of 10% of subsidised tuition fees payable by SC plus annual living allowance loan of \$3,600

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

You may contact the University 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. 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?

Interest is waived during the repayment period for students who are eligible for Tier 1 Study Loan. The maximum repayment period is five (5) years from commencement of first repayment.

Interest for Tier 2 Study Loan will commence on the first (1st) day of the third (3rd) month following your graduation³ 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 the University.

³ 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 laterepayment?

For students under Tier 1 Study Loan scheme, interest is waived during the repayment period of 5 years. Interest will start accruing if repayment is made beyond the 5-year period.

For students under Tier 2 Study Loan scheme, interest will commence after the borrower's graduation.

The following interest rates will be applicable to all new Government education loan (i.e. Tuition Fee Loan and Study Loan) agreements signed on and after 1 April 2024.

Standard interest*	3-month compounded Singapore Overnight Rate Average (3M SORA) plus 1.5 percentage points or such other rates as may be determined from time to time by the bank
Late payment interest for overdue and unpaid loans/loan instalment	3M SORA plus 4.5 percentage points or such other rates as may be determined from time to time by the bank

*Not applicable to interest-free Study Loan

The interest rates will be revised on a half-yearly basis based on the 3M SORA published on the Monetary Authority of Singapore's (MAS) website on 1 March (for the period 1 April to 30 September) or 1 September (for the period 1 October to 31 March of the following calendar year). You can visit [DBS website](#) for the applicable interest rates on every 1 April and 1 October.

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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