



TUITION FEE LOAN

INSTRUCTIONS

1. This loan scheme is applicable to all subsidised students who are enrolled in the full-time diploma course of study in Republic Polytechnic (RP). Tuition Fee Loan (TFL) Scheme for international student will only start with effect from semester 2 in the year of enrolment.
2. The following categories of students are not eligible for Tuition Fee Loans:-
 - a) Students receiving full (100%) Tertiary Tuition Fee Subsidy from MENDAKI;
 - b) Students receiving SAF Scholarship/Local Training Award Holders;
 - c) Students using CPF Education Scheme for full settlement of Tuition Fee; and
 - d) Students who are not eligible for or has opted out from MOE Tuition Grant Subsidy.
3. The maximum quantum of loan is 75% of the MOE subsidised tuition fees payables at the time of application or any other rate as may be determined by RP, excluding other fees payable.
4. The guarantor must:
 - be at least 21 years of age and shall not exceed 60 years of age;
 - be a Singapore Citizen (SC) for SC applicant; SC/Singapore Permanent Resident (“SPR”) for SPR applicant; or SC/SPR for foreign applicant; and
 - not be an undischarged bankrupt
5. The Loan Application Form should be typewritten or legibly written in **BLOCK LETTERS**.
6. First-time applicants and their guarantors are required to go personally at any **DBS Bank** branch with:
 - Original Loan Application Form
 - Proof of Admission – Admission or Acceptance Letter/Matric Card
 - Applicant and his guarantor's original copies of identity cards or passports.

Note :

 - (a) Validity of Passport as at date of signing of loan application must be more than 6 months
 - (b) Applicant/ Guarantor who is existing DBS account holder is reminded to update the Bank of any change in their personal information i.e. mobile numbers and address before the submission of their TFL/SL applications.
 - Notary Public Stamp if borrower/guarantor is not in Singapore
 - Proof of residential address dated within 3 months of application (e.g. telephone/utility bills, credit card or bank statements)
7. Application period :
Semester 1 - February to May
Semester 2 - August to November
8. A copy of the endorsed Loan Application Form by DBS must be submitted to RP One-Stop Centre.

APPLICATION FORM FOR TUITION FEE LOAN FROM REPUBLIC POLYTECHNIC

- Instructions: 1. The application form should be typewritten or legibly written in BLOCK LETTERS.
 2. Application is only considered complete with the submission of the required documents.
 3. **APPLICANT AND GUARANTOR MUST SIGN THE ENCLOSED LETTER OF OFFER IN THE PRESENCE OF A BANK OFFICER.**

PARTICULARS OF BORROWER

Name as in NRIC/Passport : *Mr / Mdm / Miss _____
Full Name

Date of Birth (MM/DD/YYYY) : _____ Marital Status : * Single / Married / Widowed / Divorced

NRIC / Passport No. : _____ Country of Issue : _____

Student ID : _____ Citizenship : * Singapore Citizen / Singapore PR / Others

FIN No. : _____ NS Status : * Liable for NS / Completed / Exempted

Permanent Home Address : _____
 _____ Contact No. : _____

Address in Singapore : _____
 _____ Contact No. : _____ (H)

Email Address : _____ (HP)

EDUCATION DETAILS

Name of Course : _____

Year of Admission : _____ Duration of Course : _____ Years

FINANCING REQUIREMENT

Do you have an existing Tuition Fee Loan with DBS Bank? * Yes / No

Do you require the maximum loan allowable (75%) for the whole course of study? * Yes / No

If No, please state:
 i) Amount of financing required per year _____% (max 75%) ii) No of years required: _____

PARTICULARS OF GUARANTOR

Name as in NRIC/Passport : * Mr / Mdm / Miss _____
Full Name

Date of Birth (MM/DD/YYYY) : _____ Marital Status : * Single / Married / Widowed / Divorced

NRIC / Passport No. : _____ Country of Issue : _____

Citizenship : * Singapore Citizen / Singapore PR / Others

Relationship to Borrower : _____ Occupation : _____

Permanent Home Address : _____
 _____ Contact No. : _____ (H)

Employer's Name & Address : _____
 _____ Contact No. : _____ (O)

Email Address : _____ (HP)

Are you a guarantor to any loan? * Yes / No If yes, please furnish the following details :

Name of Borrower	Name of Lender	Type of Facility	Amount Guaranteed	Commencement Date

DECLARATION BY BORROWER

In consideration of DBS Bank agreeing to grant me the Tuition Fee Loan on behalf of Republic Polytechnic 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 Tuition Fee Loan Agreement.
- ii) agree to be bound by DBS Bank's Privacy Policy, as may be amended, supplemented or substituted by DBS Bank from time to time. DBS Bank's Privacy Policy can be obtained by (a) downloading a soft copy from DBS Bank's website (DBS Bank's website at www.dbs.com/privacy); or (b) obtaining a hard copy from a DBS/POSB branch.
- iii) consent to the collection, use, disclosure and processing of my information and particulars relating to and in connection with me (whether contained in this application or otherwise), any and all of my accounts/facilities with DBS Bank (whether held alone or jointly), any transaction or dealings between me and/or Republic Polytechnic and DBS Bank, my credit standing and financial position, in accordance with the terms & conditions governing this Tuition Fee Loan Agreement and DBS Bank's Privacy Policy, as may be amended by DBS Bank from time to time.
- iv) I am aware of Singapore's firm stance against illegal and illicit activities. I confirm that my application for this facility/product is not for illegitimate purposes and that this facility/product will not be used as a platform for illegal activities.

Signature of Borrower

Name :

NRIC/Passport no. :

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 Tuition Fee Loan Agreement.
- ii) agree to be bound by DBS Bank's Privacy Policy, as may be amended, supplemented or substituted by DBS Bank from time to time. DBS Bank's Privacy Policy can be obtained by (a) downloading a soft copy from DBS Bank's website (DBS Bank's website at www.dbs.com/privacy); or (b) obtaining a hard copy from a DBS/POSB branch.
- iii) consent to the collection, use, disclosure and processing of my information and particulars relating to and in connection with me (whether contained in this application or otherwise), any and all of my accounts/facilities with DBS Bank (whether held alone or jointly), any transactions or dealings between me and/or Republic Polytechnic and DBS Bank, my credit standing and financial position, in accordance with the terms & conditions governing this Tuition Fee Loan Agreement and DBS Bank's Privacy Policy, as may be amended by DBS Bank from time to time.
- iv) I am aware of Singapore's firm stance against illegal and illicit activities. I confirm that the application for this facility/product is not for illegitimate purposes and that this facility/product will not be used as a platform for illegal activities.

Signature of Guarantor

Name :

NRIC/Passport no. :

Date :

Comments

Recommended by:

Date:

Approved by:

Date:

LETTER OF OFFER (For First Time Applicants Only)

PRIVATE & CONFIDENTIAL

Date: _____

Name: _____

Address: _____

Dear Sir / Madam

TUITION FEE LOAN

1. We take pleasure in offering you, on behalf of the Republic Polytechnic (RP), a tuition fee loan (the Loan) of up to the maximum allowed under the prevailing Tuition Fee Loans Scheme for your whole course of study in RP or such other amount as may be determined by RP. 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 RP in accordance with the Tuition Fee Loans Scheme.
 - b) Interest Rate: The Loan interest at average of the prime lending rates of DBS bank, OCBC bank and UOB bank, prevailing on the first day of each quarter or such other rate as may be determined from time to time.
 - c) Standard Conditions: The terms and conditions overleaf relating to the Tuition Fee Loans Scheme for RP which form an indivisible part of this offer shall apply.
 - d) Guarantee: The principal amount of the Loan and all interest accrued thereon shall be fully guaranteed by _____
 - e) Others: The principal loan amount owing by you to RP shall be evidenced by the invoices or request for billing issued by RP to you from time to time.
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 go to any one of DBS Bank’s branches with your guarantor to sign this letter of offer. Please also bring your identity card/passport and that of the Guarantor’s for the Bank’s verification.
3. We look forward to being of service to you.

Yours faithfully

 Name & Designation:
 Name of Bank / Branch:
 For and on behalf of Republic Polytechnic

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

_____ (to be signed in front of a bank officer)

Name & NRIC/Passport No: _____
 Date of Acceptance: _____

In consideration of RP agreeing at 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, all interest and default interest) and my guarantee shall be a continuing security to RP notwithstanding any indulgence given by RP 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 any transaction affecting the sums of money owed under the Loan 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 this guarantee.

Date this _____ day of _____ 20 _____

Signed by the Guarantor

_____ (to be signed in front of a bank officer)

Name & NRIC/Passport No: _____

STANDARD TERMS & CONDITIONS RELATING TO TUITION FEE LOAN

1. NO MULTIPLE FINANCING

Once the Loan is granted, the Borrower shall not make any application for similar loan to any other participating bank during 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 DBS Bank immediately of the happening and shall nominate another Guarantor in place thereof.

3. DISBURSEMENT

The Loan will be credited directly into the borrower's account with RP on such date(s) and in such amount and manner to be specified by RP.

4. INTEREST COMPUTATION

(a) Interest will be chargeable on the Loan only upon graduation of the borrower. Except for borrowers with National Service Obligation, all other borrowers who graduate in the 1st half of the year will be charged interest commencing from 1st June in the year of graduation, while those graduate in the 2nd half of the year will be charged interest commencing from 1st December in the year of graduation. For borrowers with National Service Obligation, interest will commence from the first day of the month immediately following of their operationally-ready-date (ORD).

(b) Interest at the average of the prime rates of DBS Bank, OCBC Bank and UOB Bank, prevailing on the first day of each quarter or at such other rate as may be determined from time to time by DBS Bank. Interest is computed on a monthly rest basis and based on a 365-day year.

(c) In the event that the borrower leaves RP without completing his course of study, interest will commence from the first day of the month immediately following the receipt of notification of such happening by DBS Bank from RP.

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 must notify DBS Bank and RP in writing. The Borrower may only vary the Loan quantum on a yearly or semester basis. Upon cancellation of the Loan, the Borrower shall submit a new application for the Loan should he require the Loan subsequently.

6. REPAYMENT

(a) Repayment may be made in one lump sum or by equal monthly instalments comprising both principal and interest. The final instalment payable will be adjusted to cover the full repayment of the total amount due and outstanding. The minimum amount repayable is \$100 per month with a repayment period of up to a maximum of 10 years commencing from the date on which the first repayment instalment is made.

(b) For Borrowers with no National Service Obligation and graduate in the 1st half of the year, repayment start no later than 1st June in the calendar year immediately following the year of graduation and thereafter on the 1st day of each month.

(c) For Borrowers with no National Service Obligation and graduate in the 2nd half of the year, repayment start no later than 1st December in the calendar year immediately following the year of graduation and thereafter on the 1st day of each month.

(d) For Borrowers with National Service Obligation, repayment start not later than one year after completion of National Service.

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

7. PREPAYMENT

The Borrower may by giving 7 days written notice to DBS Bank to make full or partial repayments of not less than \$500 each.

8. NOTIFICATION OF OPERATIONALLY-READY- DATE

(a) Male Borrowers, with National Service Obligation, graduating in the 1st half of the year must inform DBS Bank of their operationally-ready-date (ORD) by 31st December of the year of graduation, failing which they are deemed to be enlisted on 1st June of the year of graduation.

(b) Male Borrowers, with National Service Obligation, graduating in the 2nd half of the year must inform DBS Bank of their operationally-ready-date (ORD) by 30th June in the calendar year following the year of graduation, failing which they are deemed to be enlisted on 1st December of the year of graduation.

9. FEES PAYABLE

The borrower shall pay:-

(a) All costs, fees, expenses and other charges legal or otherwise including stamp duty incurred in the preparation and execution of this Agreement and any other documents required by DBS Bank under the provisions hereof.

(b) 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 in this Agreement and DBS Bank reserves the right to debit the borrower's account with the same.

10. 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:-

- (a) if the Borrower defaults in the payment of any of the instalments of the Loan and interest accrued thereon or any part thereof on the due date(s) or in the payment of any other monies hereby covenanted to be paid;
- (b) if the Borrower commits or threatens to commit a breach of any of the covenants, undertakings, stipulations, terms and conditions contained herein;
- (c) if the Borrower shall have a petition in bankruptcy filed against him, or is unable to pay his debts as they fall due, or is or becomes insolvent or commences negotiations with any one or more of his creditors with the view of rescheduling his indebtedness or if he makes an assignment for the benefits of his creditors;
- (d) if a situation has arisen or there has been a material change in the circumstances of the Borrower which in the opinion of DBS 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; or
- (e) if the Borrower fails to nominate another Guarantor pursuant to clause 2 within one month of the death, insanity, bankruptcy or disability of the Guarantor or such longer period as DBS Bank may allow

In the event that the Borrower defaults on any of the terms and conditions stipulated in clauses 10(a) to (d), the Guarantor shall immediately become liable for the repayment of the Loan including all interest accrued thereon.

11. DEFAULT 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 other remedies of the Bank and hereunder the borrowers shall pay additional interest at the rate of 1% per month for the late payment of each instalment. Upon recall the borrower shall pay to DBS Bank additional interest at the rate of 1% per month on the outstanding loan, interest (inclusive of additional interest aforesaid) and other monies due and owing to DBS Bank until the date of full settlement.

12. RIGHT OF SET-OFF

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

13. INDULGENCE GRANTED

No neglect, delay or forbearance of RP or DBS Bank to require and enforce payment of any monies under this Agreement or the performance and observance of any covenants in this Agreement nor the granting of any time by RP or DBS Bank to the Borrower shall in any way prejudice or affect any of the rights, powers or remedies of RP or DBS Bank, and no such waiver of any such breach as aforesaid shall prejudice the rights of RP or DBS Bank in respect of any other or subsequent breach of any of the covenants, undertakings, stipulations, terms and conditions aforesaid.

14. STATEMENT OF INDEBTEDNESS

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

15. NOTICE OF DEMAND

Any demand for payment of monies or any other demand or notice under this Agreement 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 DBS Bank or any third party appointed by RP by letter addressed to the Borrower and sent by post or delivered to the last known address of the Borrower and a notice or demand so given or made shall be deemed to be given or made or received on the day it was left or the day following that on which it was posted as the case may be.

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

17. GOVERNING LAW

This Agreement shall be governed by and construed according to the laws of Singapore and the parties hereto agree to submit to the non-exclusive jurisdiction of the Courts of Singapore.

18. GENERAL

The Borrower shall inform DBS Bank immediately of any change in the Borrower's or the Guarantor's contact information. RP reserves the right to make changes to the above terms and conditions of this Agreement without prior notice to the Borrower and the Guarantor.

19. SHARING OF INFORMATION

RP and DBS Bank may disclose to each other such information about the Borrower and/or the Guarantor (including any personal data) as they deem fit for purposes of this Agreement, subject always to compliance with the Personal Data Protection Act, Singapore.

20. PERSONAL DATA

The Borrower and the Guarantor consents to RP, the Bank and its related corporations, and their respective agents collecting, using and disclosing the personal data of the Borrower and/or the Guarantor for the sole purpose of RP and /or the Bank's administration of the Loan in accordance with these Standard Conditions.