



National Student Financial Aid Scheme

LOAN AGREEMENT FORM

FOR NSFAS OFFICE USE ONLY	Account Number	
	Loan Number	

PARTICULARS OF CREDIT PROVIDER

Being a Credit Agreement as contemplated in the National Credit Act No 34 of 2005 ("the NCA") and being a Pre-Agreement Statement and Quotation for Student Loan Agreement in terms of Section 92 of the NCA.

Name of Credit Provider	National Student Financial Aid Scheme
National Credit Regulator Registration No	NCRCP2655
Physical Address	4 Christiaan Barnard Street, Cape Town City Centre, Cape Town, 8000
Telephone Number	
Email address for enquiries	
Website	www.nsfas.org.za

(Referred to in this agreement as "NSFAS")

And

.....
(Referred to in this agreement as the "Student")

STAMP OF UNIVERSITY/TVET COLLEGE

Please use black ink when completing this Loan Agreement Form. All fields must be completed. No alterations are allowed to this document. The use of correcting fluid, (e.g., Tippex) will invalidate this Loan Agreement Form. All



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pages must be initialed by the Student, Surety, and the financial aid officer of the university/TVET College.

A. PARTICULARS OF STUDENT

Full name	
Surname	
Identity number	
Mobile number	
Email address (which is not a university/TVET College email address)	

Marital Status: Single Married

If Married: Type of marriage: Out of Community of Property In Community of Property Customary

Full name of spouse	
Surname of spouse	
ID number of spouse	
Mobile number of spouse	

Physical address and in the event of repayment default, the address at which documents, forms, notices or process that NSFAS must by law serve on the Student will be served at the physical address as chosen by the Student and recorded below. (This is the Student's domicilium citandi et executandi address, which means that it is the Student's chosen address to receive legal documents.)

Complex number and name, if applicable	
Street number and name	
Name of suburb	
Name of town/city	
Name of province	
Area code	

DISABILITY STATUS

Disabled: Yes No

If yes, nature and details of disability _____

BIOGRAPHICAL DETAILS: (For Research and Reporting on Statistics) Please tick the appropriate block



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Race:

Black African	Asian	Coloured	Indian	White
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Sex:

Female	Other (please specify)
Male	

B. PARTICULARS OF SURETY

Full name	
Surname	
Identity number	
Mobile number	
Email address	

Marital Status: Single Married

If Married: Type of marriage: Out of Community of Property In Community of Property Customary

Full name of spouse of Surety	
ID number of spouse of Surety	
Mobile number of spouse of Surety	



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Physical address and in the event of repayment default, the address at which documents, forms, notices or process that NSFAS must by law serve on the Surety will be served at the physical address as chosen by the Surety and recorded below. (This is the Surety's domicilium citandi et executandi address, which means that it is the Surety's chosen address to receive legal documents.)

Complex number and name, if applicable	
Street number and name	
Name of suburb	
Name of town/city	
Name of province	
Area code	

The Student and Surety must submit proof of residence (not older than three months) and/or any other document upon request by NSFAS so as to enable NSFAS to comply with the provisions of the Financial Intelligence Centre Act, No. 38 of 2001.

C. PARTICULARS OF STUDY

Student number				
Name of university/TVET College				
Name of campus				
Course of study				
Year of study (please tick)	1 st year	2 nd year	3 rd year	4 th year

D. LOAN AGREEMENT: RIGHTS AND OBLIGATIONS

1. The loan conditions, which set out all the rights and obligations of NSFAS and the Student and will apply to and form part of any loan agreement which is concluded between them pursuant to this pre-agreement statement and quotation.
2. The loan application has been conditionally approved, subject to the verification by NSFAS of the application information submitted by the Student.



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E. MAXIMUM LOAN AMOUNT INCLUDING INTEREST

Year of study	Loan amount
1 st year	
2 nd year	
3 rd year	
4 th year	

4. The maximum amount (principal debt) for which the Student will be liable upon exit of studies is R 325,164.00 (three hundred and twenty five thousand one hundred sixty four rand and zero cents).

The loan amount is the amount paid in favour of the Student in respect of accommodation, books and tuition fees.

The maximum loan amount over six year(s) is R325,164.00, at 10% interest per year. As such interest on the total debt amount will be calculated as follows:

Example 1	Example 2	Example 3
Interest rate at 4%	Interest rate at 5%	Interest rate at 10%
Total debt = R 325 164	Total debt = R 325 164	Total debt = R 325 164
Repayment Term = 60 months	Repayment Term = 60 months	Repayment Term = 60 months
Repayment Amount = R5988.39	Repayment Amount = R6136.25	Repayment Amount = R6908.77
Total repayment = R 359 303.40	Total repayment = R 368 174.75	Total repayment = R 414 526.44

5. No initiation fee and/or service fee will be charged by NSFAS in respect of this loan to the Student.
6. The repayment period may not exceed 60 months from the date when the Student commences employment.
7. During the period of the Student's registration at a public higher education institution for which the student is being funded by the NSFAS, and 12 months post exit from the public higher education institution on successful completion of the qualification, interest will remain at 0%.
8. The repayment date of the loan will be agreed to between NSFAS and the Student when the Student commences employment.



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F. THESE ARE THE TERMS AND CONDITIONS FOR ANY LOAN WHICH MAY BE AWARDED TO A STUDENT.

1. LOAN AMOUNT

- 1.1 The loan is categorized as a Developmental Credit Agreement as set out in Section 10(1) of the NCA.
- 1.2 The loan amount recorded in the loan agreement will be paid as a credit to the Student account with the educational public higher education institution, for the academic, residence, tuition fees and other similar cost of pursuing the course of studies for which the Student is registered.
- 1.3 Payment will be made to the public higher education institution at times agreed between NSFAS and the public higher education institution.
- 1.4 The loan referred to in this document has been made for the qualification referred to in Section C above.
- 1.5 If, at the end of that academic year, any part of the loan amount which has not been used to pay fees and costs owed by the Student to the public higher education institution, the un-utilised fees will be returned by the public higher education institution to NSFAS, and the Student's loan account will be accordingly adjusted.
- 1.6 The loan amount is the principal debt owed by the Student to NSFAS, as contemplated in section 101(1)(a) of the NCA.
- 1.7 NSFAS reserves the right to introduce credit insurance on this principal debt.
- 1.8 NSFAS reserves the right to review the financial eligibility of the funded Student from time to time and terminate such funding should the Student no longer meet the financial eligibility criteria for continued funding by NSFAS.

2. INTEREST

- 2.1 Whilst the Student remains studying at a public higher education institution, interest will remain at 0% of the loan amount. Interest will start to accrue on the Student's individual loan account balance based on the exit date of the Student. The exit date is defined as the date the Student exits the public higher education institution, regardless of whether the Student has graduated. Loans are interest-free during the study period and will start accruing 12 months after the date of exit from the qualification against which a loan was taken from NSFAS.
- 2.2 Interest will be charged at the initial annual rate of interest recorded in the loan agreement.
 - 2.2.1 Thereafter the interest rate will be the variable rate fixed annually with the prime lending rate as the reference rate, i.e. Prime lending rate effective as at 1 April each year less 100 basis points, and that interest rate will apply for the next twelve (12) months, until 31 March of the following year.
 - 2.2.2 The interest rate charged by NSFAS is calculated at a hundred percent (100%) of the Repurchase (Repo) Rate as at 1 April of each year.
 - 2.2.3 The Repo Rate is the Repurchase Rate and subject to change as determined from time to time by the Monetary Policy Committee of the South African Reserve Bank.
 - 2.2.4 NSFAS must give the Student written notice of any new interest rate not later than thirty (30) working days after the day on which the new rate takes effect. This notification may be sent by NSFAS to the Student via email and/or sms to the details provided under Section A.
- 2.3 If the Student fails to make repayments in terms of this agreement, interest will continue to be charged on the principal debt, arrears or unpaid amounts at the rate contemplated in paragraph 2.2 above. No increased or penalty interest will be charged.



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3. REPAYMENT

- 3.1 The Student must begin repaying the loan amount and accrued interest in monthly repayments as soon as the Student starts employment.
- 3.2 The amount of each repayment will be set down:
 - 3.2.1 In the scales prescribed by the Minister of Education in terms of section 27 of Act 56 of 1999 (The NSFAS Act), or if there are no such scales,
 - 3.2.2 In scales drawn up by NSFAS from time to time.
- 3.3 The scales prescribed by the Minister or drawn up by NSFAS will set down a sliding scale of repayments, on the basis that:
 - 3.3.1 The higher the Student's total annual income, the higher the monthly repayments.
 - 3.3.2 While the Student total annual income is below the minimum level set by NSFAS
 - 3.3.2.1 The Student will not have to pay any repayments.
 - 3.3.2.2 Interest will, however, continue to be charged on the outstanding balance.
- 3.4 A schedule setting out the applicable scales is obtainable from NSFAS.
- 3.5 While the Student annual income is at or above the minimum level referred to above, the Student must pay the applicable monthly repayments to NSFAS, until the loan amount and all interest has been paid.
- 3.6 Each monthly repayment will be a separate debt and will become due (as contemplated in section 12(1) of the Prescription Act, No. 68 of 1969) only on the last day of the month in which NSFAS is entitled to demand payment of each monthly repayment.
- 3.7 Extinctive prescription will not run in respect of the outstanding balance of the loan amount or any accrued interest:
 - 3.7.1 During any period when the Student is not paying repayments because the Student annual income is below the minimum level.
 - 3.7.2 If the Student fails to notify NSFAS in writing that the Student's annual income has increased/decreased to or beyond the minimum income level. Any such failure will be deemed to be a willful act or omission preventing NSFAS from coming to know of the existence of a debt, as contemplated in section 12(2) of the Prescription Act.
 - 3.7.3 Unless NSFAS enforces any right it may acquire to demand early repayment in terms of paragraph 4.
- 3.7 All payments received shall first be applied to any accrued interest, then to legal costs and collection commission incurred in recovering payments, and finally to the outstanding balance of the loan amount.
- 3.8 All payments must be made in South African currency.



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4. NSFAS CAN DEMAND EARLY REPAYMENT

NSFAS will be entitled to withhold payment of any or all amounts to the public higher education institution, and/or to demand, by written notice to the Student, that the Student must repay the whole unpaid balance of the loan amount and accrued interest immediately, in one lump sum, if:

- 4.1 The Student makes any dishonest or material inaccurate disclosures in his/her application for a NSFAS loan thereby misrepresenting the need for financial assistance.
- 4.2 The public higher education institution, for whatever reason, refuses to register or admit the Student, or suspends or expels the Student.
- 4.3 The Student receives any financial assistance, irrespective of source, to pay towards the Course of Study other than this loan from NSFAS.

The student consents to NSFAS accessing financial records from public higher education institutions to establish whether the student has received any financial assistance in connection with the Course of Study other than this loan from NSFAS.

- 4.4 The Student commits any breach of any term of this agreement and fails to remedy the breach within 7 calendar days after receiving written notice to do so.
- 4.5 The Student's household income exceeds the household income threshold set by NSFAS from time to time (currently R600,000.00 per annum)

5. EARLY SETTLEMENT AND PREPAYMENT BY THE STUDENT

- 5.1 The Student is allowed to settle his/her debt to NSFAS at any time, without giving advance notice to NSFAS.
- 5.2 The amount required to settle with NSFAS is:
 - 5.2.1 The unpaid balance of the loan amount at that time, plus
 - 5.2.2 The unpaid interest on the loan amount.
- 5.3 By paying the whole of the settlement amount to NSFAS, the Student will terminate this agreement.
- 5.4 The Student is entitled, at any time and without notice or penalty, to prepay any amount owing to NSFAS under this agreement, i.e. to pay that amount even though it is not yet due or payable.

6. STATEMENTS

- 6.1 Monthly statements will be available to the Student on the NSFAS website portal.
- 6.2 Statements will be made available when repayment of the loan becomes payable
- 6.2 A statement of account will, among other things, show:
 - 6.2.1 The opening balance reflected will be the closing balance of the immediately preceding statement of account and reflect payments received by NSFAS from the Student since the previous statement.
 - 6.2.2 The interest which has been charged by NSFAS for that period.
 - 6.2.3 The unpaid balance of the loan amount and accrued interest still owed by the Student to NSFAS.



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7. STUDENT WARRANTIES

STUDENT OBLIGATIONS IN FIRST, SECOND AND SUBSEQUENT YEARS OF STUDY

The Student declares and confirms that:

- 7.1 The following facts are true and complete in every aspect:
- 7.1.1 The facts recorded in the (pre agreement), under the heading Particulars of Student.
 - 7.1.2 The facts stated by the Student in and in relation to the Student application for a loan from NSFAS.
 - 7.1.3 The facts stated in the Loan Agreement Form
- 7.2 The Student will always obey all the rules and codes of conduct of the public higher education institution and pursue the course of study with commitment and dedication.
- 7.3 The Student shall inform NSFAS in writing immediately:
- 7.3.1 Whenever the Student takes up a new job, whether after a period of employment or otherwise, and at the same time supply the following information:
 - 7.3.1.1 The new employer's name, physical and postal addresses, telephone number, and e-mail address; and
 - 7.3.1.2 The monthly or annual salary which the Student will be earning.
 - 7.3.2 Whenever the address of the Student changes.
 - 7.3.3 Whenever the Student's salary (or other remuneration or income) increases or decreases.
 - 7.3.4 If the public higher education institution refuses to register or admit the Student or expels or suspends the Student.
 - 7.3.5 If the Student receives any other financial assistance (i.e. apart from the loan provided for in this agreement) in connection with the course of study.
 - 7.3.5 When the Student has decided to emigrate to another country before the expiry of the service commitment period. Such a Student shall also be required to pay back the funds before leaving the country.
- 7.4 Even if the Student's circumstances have not changed in any manner mentioned in paragraph 7.3 above, the Student will, whenever requested by NSFAS, send the following information to NSFAS in writing:
- 7.4.1 The Student's physical residential address.
 - 7.4.2 The Student's current telephone number and e-mail address, if applicable.
 - 7.4.3 Whether the Student is still studying and, if so, what public higher education institution the Student is attending, and what course he/she is studying.
 - 7.4.4 Whether the Student is employed or unemployed.
 - 7.4.5 If the Student is employed the total monthly remuneration which the Student receives from that employer and proof thereof and the employer's:
 - Name
 - Address
 - email address
 - telephone number
- 7.5 The Student is not, and never has been, an unrehabilitated insolvent.
- 7.6 The Student is not, and never has been, subject to an administration order in terms of section 74 of the Magistrates Courts Act.
- 7.7 The Student has never been subject to an order of a competent court declaring the Student to be mentally unfit.
- 7.8 The Student has not been under Debt Review, as provided under the NCA, in the last five years.



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8. AUTHORITY

- 8.1 The Student hereby gives consent to NSFAS, to request, obtain and share academic and / or financial information at any time, with public higher education institutions, any employer of the student, funders or sponsors of the student, bank or other financial institution, or from any other person which is relevant for the fulfilment of the terms and conditions of the loan agreement.
- 8.2 The Student hereby consents to NSFAS obtaining consumer credit information (as defined in section 70(1) of the NCA) relating to the Student from any credit bureau for any purpose contemplated in section 70(2)(g) of the NCA.

9. LEGAL PROCEEDINGS

- 9.1 If NSFAS sues the Student to enforce payment of the loan amount and/or interest:
- 9.1.1 A certificate signed by a duly authorised officer of NSFAS, stating the fact that payment has become due, and the amount of the loan amount and interest then outstanding, will be sufficient proof of those facts to enable legal proceedings (including proceedings for default judgement, summary judgement or provisional sentence) to be instituted in any court to recover those amounts.
- 9.1.2 The Student agrees that any Magistrate's Court having jurisdiction at the Student's chosen service address, will have full jurisdiction in respect of such legal proceedings, although the amount of NSFAS's claim may exceed the normal limits of that court jurisdiction.
- 9.1.3 The Student will be responsible for all legal costs incurred by NSFAS, namely:
- 9.1.3.1 The fees charged by NSFAS's attorneys, on an attorney and client basis, in accordance with the Part C of Chapter 6 of the NCA and the Superior Courts Act 10 of 2013; the Magistrates' Courts Act 32 of 1944; the Attorneys Act 53 of 1979 and/or the Debt Collectors Act 114 of 1998, whichever is applicable to the enforcement of this agreement.
- 9.1.3.2 All permissible disbursements incurred by NSFAS attorneys.
- 9.1.3.3 Collection commission at the prescribed rate [presently 10% (ten) per cent up to a maximum of R1,500.00] on all amounts collected from the Student by NSFAS's attorneys or Debt Recovery Agencies.
- 9.2 The Student acknowledges that, if the Student is earning remuneration sufficient to oblige the Student to begin making repayments to NSFAS, or to oblige the Student to increase the number of regular repayments already being made, and he/she fails to notify NSFAS of this in any manner provided for in this agreement:
- 9.2.1 Although the Student will then be in breach of this agreement, entitling NSFAS to the various remedies contemplated in it, the Student will not be in default for the purposes of section 103(5) of the NCA.
- 9.2.2 Accordingly, until the Student fails to remedy the breach, after having received 7 (seven) calendar days written notice from NSFAS to do so, then the period as contemplated in that section 103(5) of the NCA, will not commence.
- 9.2.3 The Student will be afforded the protection of that section, which limits the amount of interest, costs and charges which may accrue while the Student is in default, only after the Student is in default.



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10. DEFAULT AND CREDIT BUREAUS

- 10.1 The Student will be in default of this agreement if the Student does not pay any amount payable to NSFAS in terms of this agreement or the Student makes any material incorrect or false statements or representations or omissions to NSFAS in order to secure this loan or brings NSFAS into disrepute.
- 10.2 If the Student fails to make repayments to NSFAS in the manner provided for in this agreement, NSFAS may place the names of the Student on a list of defaulting Students maintained and published by any credit bureau, i.e. to submit adverse information concerning the Student to a credit bureau.
- 10.3 If the Student fails to notify NSFAS in the manner and at the intervals referred to in paragraph 7.4 above, the Student will be deemed to be failing to make repayments as required by this agreement, and NSFAS will be entitled to submit adverse information concerning the Student to a credit bureau.
- 10.4 NSFAS must give the Student 20 (Twenty) working days written notice of NSFAS's intention to submit adverse information concerning the Student to a credit bureau.
- 10.5 NSFAS will give the Student 20 (Twenty) working days from the date of the letter to commence making repayments, to resume making repayments, or to notify NSFAS in the manner contemplated in paragraph 7.4.
- 10.6 The Student agrees that the period of 20 (Twenty) working days referred to in paragraph 10.5 will afford the Student a reasonable opportunity (as contemplated in section 21 (4)(b) of the NSFAS Act) to begin or resume making repayments, or to notify NSFAS as required by paragraph 7.4.
- 10.7 The credit bureau to which NSFAS will send default information concerning the Student (if applicable) is the TransUnion. The current contact details of that bureau are:
- 10.7.1 Telephone number: (0861 482 482)
- 10.7.2 Website: www.transunion.co.za
- 10.8 The business of credit bureaus is to provide, to fee-paying clients, credit profiles and credit worthiness scores on the people about whom they keep credit-related information.
- 10.9 The Student is entitled to contact the credit bureau:
- 10.9.1 To which NSFAS refers information concerning defaulting borrowers.
- 10.9.2 To request the credit bureau to disclose to the Student any information which NSFAS has sent to the bureau concerning the Student.
- 10.9.3 To rectify any incorrect information kept or published by the bureau concerning the Student.
- 10.10 10.11 Should the Student fail to make repayments in terms of this agreement, NSFAS will commence legal proceedings against the Student for repayments, as envisaged in paragraph 9.
- 10.12 If judgement has been granted against the Student and the Student is employed then NSFAS has the right to obtain a garnishee order against the Student's employer wherein the Student's employer is ordered to pay such amounts to NSFAS in order to satisfy the judgment debt.

11. CESSION

The Student will not be entitled to cede, assign, transfer or delegate any of his/her rights or obligations under this agreement without the prior written consent of NSFAS. However, NSFAS will be entitled in its absolute discretion and at any time to cede, assign, transfer or delegate any or all its rights or obligations under this agreement to any natural or juristic person of its choice.

12. FORMALITIES

- 12.1 The Loan Agreement between NSFAS, the Student is made up of the following documents:
- 12.1.1 The loan terms and conditions in this document.



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13. TERMINATION OF THIS AGREEMENT BY NSFAS

13.1 In terms of section 123 of the NCA:

13.1.1 NSFAS is allowed to enforce or terminate this agreement if the Student is in default under this agreement.

13.1.2 Should NSFAS intend to enforce or terminate this agreement, NSFAS would have to take the steps set out in Part C of Chapter 6 of the Act.

14. ADDRESSES FOR RECEIVING DOCUMENTS

14.1 Any statement or notice referred to in this agreement may be sent to the Student:

14.1.1 By posting it to the home address recorded in paragraph 1 of the Loan Agreement Form; or

14.1.2 By sending it to the Student's e-mail address recorded in paragraph 1 of the Loan Agreement Form (if applicable); or

14.1.3 By sending it by SMS to the Student cellphone number recorded in paragraph 1 of the Loan Agreement Form (if applicable).

14.2 The Student chooses the residential home address recorded in paragraph 1 of the Loan Agreement Form as the address at which the Student will accept delivery of all pleadings or other legal process in connection with this agreement.

14.3 The Student may deliver any notices or correspondence to NSFAS in terms of or relating to this agreement to the physical address or e-mail addresses recorded under "Particulars of Credit Provider" on the front page of this document.

14.4 The Student may change his/her cellphone number or home, postal or e-mail addresses by sending a notice to NSFAS by registered post or e-mail.

14.5 NSFAS may change its contact by sending a notice to the Student in any way permitted by paragraph 14.1.

15. STATUTORY INFORMATION

On 31 May 2006 regulations were promulgated in terms of the NCA in the Government Gazette No. 28864. In this agreement those regulations (as amended or replaced from time to time) will be referred to as "The Regulations". They oblige NSFAS to provide certain information to the Student:

15.1 Complaint to the National Credit Regulator ("The Regulator")

15.1.1 If the Student believes that NSFAS has contravened the NCA, the Student may submit a complaint to the Regulator.

15.1.2 Any such complaint must be submitted in the form and manner referred to in Regulation 50.

15.2 Alternative Dispute Resolution. As an alternative to submitting a complaint to the Regulator, the Student may refer an alleged contravention of the NCA by NSFAS to either:

15.2.1 A consumer court as defined in section 1 of the NCA; or

15.2.2 An alternative dispute resolution agent as contemplated in section 134(1)(b)(ii) of the NCA, for conciliation, mediation or arbitration.

15.3 Application to Tribunal. If the Student does not succeed, by way of the alternative dispute mechanism referred to in paragraph 15.2, in resolving any dispute with NSFAS concerning an alleged contravention of the NCA, the Student may apply for appropriate relief to the National Consumer Tribunal established in terms of section 26 of the NCA.

15.4 Over-indebtedness.

15.4.1 The Student is entitled to apply to a debt counsellor to be declared over-indebted.

15.4.2 Any such application must be made in the manner set out in Regulation 24 of the NCA.



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- 15.5 Contact Details of the National Credit Regulator.
Telephone: 0860 627 627 / 011 554 2700
Email address: info@ncr.org.za
Website: www.ncr.org.za

16. INDEMNITY AND LIMITATION OF LIABILITY

NSFAS shall, under no circumstances, be liable for any general damages, special damages and/or consequential damages, whether such damages are caused by negligence or any fault or deliberate action of NSFAS and/or its employees. Furthermore, in the event that financial aid is extended to any person based on inaccurate, incomplete and/or outdated information, NSFAS reserves the right to cancel such funding with immediate effect and claim all funds already disbursed based on such inaccurate and/or incomplete and/or outdated information.

17. PROVISION OF INFORMATION

The Student agrees to provide NSFAS with true, accurate and complete information and documentation as required for purposes of this contract. NSFAS is entitled to make inquiries relating to the information provided in order to ascertain the validity and veracity thereof but is not obliged to do so.

18. DATA PROTECTION

NSFAS undertakes to ensure that it respects and maintains the privacy and confidentiality of any personal information and data that it may obtain or gain access to relating to the Student.

19. GENERAL TERMS & CONDITIONS

- 22.1 This agreement constitutes the whole of the agreement between the parties relating to the matters dealt with herein and, save to the extent otherwise provided herein, no undertaking, representation, term or condition relating to the subject matter of this contract not incorporated in this agreement shall be binding on either of the parties.
- 22.2 The Student agrees and understands that certain provisions within this agreement may be amended by NSFAS from time to time as the need arises, which changes will be communicated to the Student via the NSFAS website or MYNSFAS portal or email or sms or through circulars addressed to the Student's public higher education institution.



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By signing this agreement, the Student and Surety acknowledge, accept and understand the terms, conditions and obligations arising from or in relation to this Loan Agreement.

Cell phone Email

NSFAS requires a cell phone number or email address as a minimum requirement in order to communicate effectively with the Student during the application process. Please ensure that the Student has access to an email account as NSFAS will be communicating with the Student using this email address as the preferred method during the application for financial aid process. If the Student does not already have an email address, the Student can create a free email account by accessing www.gmail.com, www.yahoo.co.za or any free service provider.

	Name	Signature	Date
Name of Student			

Suretyship

I, _____, with identity number _____
 (the “**surety**”) give this suretyship in favour of National Student Financial Aid Scheme (“**NSFAS**”)

- I hereby bind myself to and in favour of NSFAS as surety in solidum (for the whole, full indebtedness and not only for part thereof) for and as co-principal debtor jointly and severally as ongoing obligation with _____, with identity number _____ (the “**Student**”) for the due payment by the Student of all and any monies which the Student may now or from time to time hereafter owe to NSFAS from the loan as set out in the above loan agreement.
- The amount recoverable from me shall be limited to R_____ (_____ Rand) plus interest on that amount, and among others, fees, charges and costs as may from time to time become due and payable by the Student, and all attorney and client costs including value-added tax incurred in legal steps against the Student as permitted by the National Credit Act No 34 of 2005 (“**NCA**”).
- NSFAS may in its sole discretion without my knowledge or consent, give extra time, or grant any indulgence, to the Student or make any other arrangements with the Student, without in any way prejudicing NSFAS’s rights hereunder against the others of us.
- All admissions or acknowledgements of indebtedness made by the Student shall be binding on me.
- If any non-payment, breach or default occurs in respect of the Student’s obligations to NSFAS (whether NSFAS informs me of the non-payment, breach or default, or not), (including contemplating the commencement of any debt review of the Student), NSFAS shall follow the debt enforcement procedures as set out in the NCA. Nothing herein contained or implied shall be deemed to create any obligation on NSFAS’s part to enforce or pursue any of NSFAS’s rights against the Student before being entitled to enforce its rights against me hereunder. Should I not pay any amount due, or any breach or default occur, NSFAS may demand that I immediately pay NSFAS any amounts that are due and payable along with interest, costs and fees. If I do not either pay NSFAS or make arrangements with NSFAS to its satisfaction, NSFAS may take legal steps against me, without further notice.
- Prescription shall in respect of any claim which NSFAS may have hereunder, only commence from the date upon which NSFAS makes a formal written demand on me for the satisfaction of any claim arising hereunder, provided that such written demand is made within 3 years from the date when prescription would otherwise, but for the provisions, have commenced to run. Any interruption of prescription whether by the Student or by process of law shall interrupt prescription against me.



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7. A certificate signed by any duly authorised officer of NSFAS (whose appointment need not be proven) shall be *prima facie* evidence of my indebtedness or the indebtedness of the Student and as to any other fact in relation to any of such indebtedness and shall be sufficient for purposes of any application, action, judgment, order or for any other purpose whatsoever.
8. NSFAS shall be entitled, without notice to me, to cede and transfer all or any of NSFAS's rights in terms hereof, either absolutely or as collateral security to any person/s and whether such cession is made to the cessionary alone or to the cessionary jointly or jointly and severally with or to any other person or persons and I hereby agree to the splitting of claims.
9. I hereby consent and submit to the jurisdiction of the Magistrates' Court having jurisdiction in respect of all proceedings connected with this suretyship, even if the amount claimed or the value of the matter in dispute exceeds the Magistrates' Court's jurisdiction.
10. I hereby choose my domicile address as set out at above in the loan document or at the end of this document for delivery of notices and legal documents; however NSFAS may send me legal notices or correspondence to my last address known to NSFAS by:
 - 10.1 hand, in which case it will be deemed to have been received on the date of delivery;
 - 10.2 post, in which case it will be deemed to have been received by the 5th day after posting; or
 - 10.3 email, SMS, or communication technology in which case it will be deemed to have been received on the day that it was sent, or in the case of a non business day, on the next business day, unless the contrary is proved.
 - 10.4 NSFAS may change its domicile address to another address in the Republic of South Africa on 10 days prior written notice to me in writing, however no street address mentioned in this sub-clause shall be changed to a post office box. Despite anything to the contrary contained or implied in this suretyship, a written notice or communication actually received by me shall be adequate written notice or communication to me.
11. I shall pay all costs allowed by the NCA, including but not limited to, default administration charges and collection costs if a default or breach occurs.
12. This suretyship shall in all respects be governed and interpreted in accordance with the law of South Africa, and all disputes, actions and other matters in connection therewith shall be determined in accordance with such law.
13. No relaxation, indulgence, forgiveness or extra time granted by NSFAS to me or the Student from time to time shall be a waiver of NSFAS's rights in terms hereof, nor shall it be a novation.
14. Each clause of this suretyship is severable from one another and if any clause is found by any court to be defective or unenforceable for any reason whatsoever, the remaining clauses shall continue to be of full force and binding on me.
15. I hereby irrevocably, to and for the benefit of NSFAS, waive and renounce all benefits or rights which might otherwise limit, reduce or otherwise restrict my liability in terms of this suretyship, including (but not limited to) the benefit of division and the benefit of excussion, cession of action, revision of accounts and no value received (this is a defense that the Student or surety did not examine the accounts - the Student or surety must prove that there is something wrong with the accounts), the full force, meaning and effect of which I declare myself to be fully acquainted. The benefit of division normally allows a co-surety to demand that each surety only pays his share of the debt, i.e. that the debt be divided between all sureties equally (excluding insolvent sureties or sureties who are outside the jurisdiction of the Court) and that they only be held responsible for their pro rata share of the total liability.
16. The document contains all the terms and conditions of this suretyship given by me to NSFAS, and no cancellation, amendment, addition or alteration of or to the provisions hereof shall be of force and binding unless it is made in writing and signed by NSFAS and me as the case may be.
17. I consent to NSFAS accessing credit information about me from any credit bureaux. NSFAS shall give me at least 20 business days' notice of its intention to submit adverse information (relating to the non-compliance with the terms and conditions of this suretyship) concerning me to a Credit Bureau. I agree that NSFAS can share the following information with credit bureaux:
 - Information about my non compliance with this suretyship; and



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- any termination of this suretyship.

NSFAS reports information to the following credit bureaux:

- TransUnion (0861 482 482) www.transunion.co.za

I understand that I have the right to contact any credit bureau to obtain information about my credit record and to correct any information that is wrong.

18. I acknowledge and confirm that NSFAS may process my information, including, amongst others information regarding marital status, national origin, age, language, birth, education, financial, identifying number, e-mail address, physical address, telephone number, online identifier, biometric information and my name (the processing of information includes the collection, storage, updating, use, making available or destruction thereof) to (amongst others) comply with legislative, risk and compliance requirements (including directives, sanctions and rules), voluntary and involuntary codes of conduct and industry agreements or to fulfill reporting requirements and information requests.
19. I am entitled to settle all indebtedness contemplated in this suretyship in full at any time with or without advance notice to NSFAS. The amount outstanding is the total of the following:
 - the unpaid balance of all debts contemplated in this suretyship; and
 - all unpaid interest charges and all other fees, charges, costs and insurance premiums (if any) payable by the me as surety to NSFAS.
20. If I as surety default under this suretyship, then NSFAS will draw the default to my attention, in writing. The surety may refer this suretyship to a debt counsellor with the intent to develop and agree on a plan to bring the payments under the suretyship up to date. I have the right to approach an alternative dispute resolution agent, consumer court or Ombud with jurisdiction in order to resolve any dispute under the suretyship. If I am in default under this suretyship which is being reviewed in terms of section 86 of the NCA, NSFAS will give me notice to terminate the review in the prescribed manner, the debt counsellor and the National Credit Regulator at any time at least 60 business days after the date on which the surety applied for the debt review. NSFAS will then approach the court for an order to enforce or terminate this suretyship only if, at any time, I am in default and have been in default under this suretyship for at least 20 business days and at least 10 business days have elapsed since NSFAS delivered a notice to the me as contemplated in section 86(10) or section 129(1) of the NCA, as the case may be, and in the case of a notice contemplated in section 129(1), I as surety has not responded to that notice or responded to the notice by rejecting NSFAS's proposal.
21. I may apply to a debt counsellor in the prescribed manner and form to be declared over-indebted. An application in terms of section 86 of the NCA, may not be made in respect of, and does not apply to, a particular credit agreement if, at the time of that application, a credit provider under that credit agreement has proceeded to take the steps contemplated in section 129 of the NCA to enforce that agreement. A debt counsellor may require me to pay an application fee before accepting the application. A debt counsellor who has accepted an application must determine, in the prescribed manner and in the prescribed time whether I appear to be over-indebted, and if the I seek a declaration of reckless credit, whether any of the my credit agreements appear to be reckless. If a debt counsellor rejects an application then I, with leave of the Magistrate's Court, may apply directly to the Magistrate's Court.
22. I may refer a complaint against NSFAS to the Ombud with jurisdiction or may file a complaint with the National Credit Regulator in respect of any alleged contravention of the NCA and further may make an application to the Tribunal for an order resolving a dispute over information held by a Credit Bureau, for an order compelling the delivery of a statement of account or review of a statement of account, for leave to bring a complaint directly before the Tribunal, or for an order condoning late filing.
 - Contact details of National Credit Regulator:
Telephone No: 0860 627 627 Website: www.ncr.org.za
 - Contact details of Tribunal:
Telephone No: (012) 294 1450 Website: www.nct.org.za
 - Contact details of Banking Ombudsman:
Telephone No: 0860 800 900 Website: www.obssa.co.za
23. I understand the terms and conditions of this suretyship and I understand the financial and legal risk involved in signing this suretyship.



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NSFAS advises you to obtain independent legal advice before you sign this suretyship.

Signed at _____ on this day of _____ 2024

Full name of Surety	Signature
Full name of the Spouse Surety, ONLY WHERE MARRIED IN COMMUNITY OF PROPERTY	Signature

Witness 1 – [FULL NAMES]

Identity Number:

Witness 2 – [FULL NAMES]

Identity Number: