

Yale-NUS Supplementary Fee Loan

This loan program is open to students who declined the Tuition Grant Scheme (TGS) and need financial assistance for the Supplementary Fee.

Loan Amount	The annual loan amount is equal to all or portion of the Supplementary Fee or accumulated Supplementary Fee plus interests to MOE should the student decline the TGS during his/her course of studies.
Eligibility	<p>Any current student (international students including SPR) doing his/her first undergraduate degree and who has declined the TGS and demonstrates financial need.</p> <p>No loan will be granted to students after graduation. The last date to apply for the loan is 31st March of the final academic year of the student. The loan cannot be used as collateral for securing a banker's guarantee.</p>
Repayment	<p>No interest or fees is accrued during the study period.</p> <p>Accrual of interest begins upon graduation and is currently fixed at 5% per annum with a repayment term of 10 years. The repayment term can be extended to 15 years for larger aggregate loan amounts upon request.</p> <p>Repayment can be in one lump-sum or in fixed equal monthly installments. Payments will commence no later than 6 months after graduation. Borrowers may repay the loan early without penalty.</p> <p>Accrual of interest and repayment can be delayed, at the discretion of the college, for students pursuing an advance degree.</p> <p>In the event that a student leaves the College without completing his/her undergraduate degree, the loan outstanding will immediately become due and payable.</p>
Requirements (Guarantor)	<p>A guarantor is required. He or she must be an adult between 21 and 60 years of age with good credit history.</p> <p>A student who is a Singapore Permanent Residents must have a Singapore Citizen or Singapore Permanent Resident as guarantor.</p> <p>An international student may have a guarantor of any nationality.</p>
Application	<p>The student must apply for financial aid during the stipulated period to determine if he/she qualifies to apply for the loan.</p> <p>The loan application form can be obtained from the Yale-NUS Office of Admissions and Financial Aid.</p> <p>Completed loan agreements must be signed in the presence of a staff-member in the office.</p> <p>Students must reapply each year a loan is desired.</p>

Application Deadlines	For students who opt out of TGS and request a loan for the Supplementary Fees: Semester 1: 7 September Semester 2: 31 January For students who opted in to TGS but subsequently decide to buy-out: 31 March of final year of study at Yale-NUS
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