

Yale-NUS Supplementary Fee Loan

The Yale-NUS Supplementary Fee Loan is open to students who have opted not to take up the Tuition Grant (TG) Scheme and require financial assistance for the Supplementary Fee.

Loan Amount	<p>A) All or a portion of the annual Supplementary Fee; or</p> <p>B) Accumulated Supplementary Fee plus interest payable to the Ministry of Education (MOE).</p>
Eligibility	<p>A) Any current International or Singapore Permanent Resident Student of Yale-NUS College; and</p> <p>B) Pursuing his/her first degree; and</p> <p>C) Has opted not to take up the TG Scheme or has opted for a TG buy-out; and</p> <p>D) Demonstrates financial need, evidenced by current receipt of a need-based study award from Yale-NUS College or a scholarship or need-based study award from an external organization (note that for recipients of scholarships and need-based study awards from external organizations, it will be necessary to submit a Yale-NUS Financial Aid application to the Financial Aid Office for the purpose of financial need assessment).</p> <p>Please note that meeting all eligibility requirements above does not mean automatic approval of loan.</p> <p>Please also note that the following circumstances are not sufficient basis to demonstrate financial need:</p> <p>A) Parents who do not support a student's post-graduation plans;</p> <p>B) Parents who do not want to contribute to a student's Yale-NUS or postgraduate fees;</p> <p>C) Parents who feel they are unable to contribute to a student's Yale-NUS or post-graduation costs;</p> <p>D) Students who have reached the age of majority and parents are no longer legally bound to provide for them;</p> <p>E) Students who are not on good terms with their parents and do not speak to them;</p> <p>F) Students who do not want to burden their parents or rely on them.</p> <p>Please also note the Yale-NUS Supplementary Fee Loan is not extended to alumni after graduation.</p> <p>The loan cannot be used as collateral for securing a Banker's Guarantee.</p>
Repayment	<p>No interest or fees is accrued during the period of study at Yale-NUS College.</p> <p>Accrual of interest begins after graduation and is currently fixed at 5% per annum with a repayment term of 10 years. The repayment term may be extended to 15 years for larger aggregate loan amounts upon approval by Yale-NUS.</p> <p>Repayment may be in one lump-sum or in fixed equal monthly installments. Repayment will commence no later than 3 months after graduation. Borrowers may repay the loan early without penalty.</p>

	<p>Accrual of interest and repayment may be postponed, at the discretion of the College, for students pursuing an advanced degree.</p> <p>In the event that a student leaves the College without completing his/her bachelor's degree, the outstanding loan will immediately become due and payable.</p>
Requirements (Guarantor)	<p>A guarantor is required for the loan. The guarantor must be between 21 and 60 years of age with good credit history.</p> <p>A student who is a Singapore Permanent Resident may have either 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 be a current recipient of a need-based study award from either Yale-NUS College or an external organization (note that for recipients of scholarships and need-based study awards from external organizations, it will be necessary to submit a Yale-NUS Financial Aid application first, for the purpose of financial need assessment).</p> <p>The Loan Application Form may be obtained from the Yale-NUS Office of Admissions and Financial Aid.</p> <p>If the application is approved, a completed loan agreement must be signed in the presence of a staff member from the Yale-NUS Financial Aid Office.</p> <p>Loans are extended on a yearly basis and students must re-apply if they wish to take up the loan in subsequent years.</p>
Application Deadlines	<p>For students who opt not to take up the TG Scheme and require a loan to pay Supplementary Fees: Semester 1: 7 September Semester 2: 31 January</p> <p>For students who have initially opted to take up the TG Scheme but subsequently decided to buy-out: 31 March of final year of study at Yale-NUS</p>