

Tuition Fee Loan (TFL)

This scheme is externally administered by OCBC and DBS Bank. It is a need-blind scheme and is open to all Singapore Citizen and Singapore Permanent Resident students; it is also open to international students on the Tuition Grant Scheme.

Value/Loan Amount	Up to 90% of <u>subsidized</u> tuition fees payable by full-time Singapore Citizen undergraduates in the same course of study, excluding miscellaneous fees and residential college fees. The loan is tenable for the entire 4-year undergraduate course duration.
Eligibility	<p>All full-time undergraduates are eligible EXCEPT international undergraduates who have decided not to take up the MOE Tuition Grant or was offered admission without the MOE Tuition Grant.</p> <p>International undergraduates who have used up their MOE Tuition Grant subsidy* and have to pay full tuition fee are eligible but maximum loan amount remains at 90% of <u>subsidized</u> tuition fees payable by full-time Singapore Citizen undergraduates in the same course of study, excluding miscellaneous fees and residential college fees.</p> <p>5th Year undergraduates taking Double-Degree Programmes are eligible but maximum loan amount remains at 90% of <u>subsidized</u> tuition fees payable by full-time Singapore Citizen undergraduates in the same course of study. For example, students in the 5th year of the Yale-NUS B.A. (Hons.)–LL.B. (Hons.) Double Degree Programme may obtain a loan of up to 90% of <u>subsidized</u> tuition fees payable by a full-time Singapore Citizen undergraduate pursuing LL.B. (Hons.) in the Faculty of Law.</p> <p>Students who are reading Concurrent Degree Programmes will generally not be eligible for the loan once they are charged graduate tuition fee. At time of print, this does not apply to programmes conducted by the Lee Kuan Yew School of Public Policy; students however, should check for eligibility updates here.</p> <p>Students who do not qualify for TFL:</p> <ul style="list-style-type: none"> - Holders of Government/Statutory Board Scholarships which covers tuition fees - Awardees of Full tuition fee subsidies by Yayasan Mendaki - Full fee-paying international students <p>*An international student would have used up the MOE Tuition Grant Subsidy if the candidature period taken to complete the Yale-NUS degree exceeds the normal candidature period, which is 8 consecutive semesters, excluding all approved Leave of Absence (LOA) periods.</p>
Repayment	Interest computation is deferred until after graduation. Thereafter, average prime rate of DBS, OCBC and UOB applies. Repayment can be in one lump sum or in fixed equal monthly installments (minimum of \$100 per month), commencing not later than 2 years after graduation. The maximum repayment period is 20 years.

	<p>Singapore Citizen students may use their Post-Secondary Education Account (PSEA) balance for the repayment of the loan after they have graduated. To apply and find out more about the scheme, please click here. Please note that the application form should be submitted to MOE directly.</p> <p>In the event that a student leaves the college without completing the course of study, the loan outstanding will immediately become due and payable.</p>
Requirements (Guarantor)	<p>A guarantor is required. Guarantor must be between 21 and 60 years of age and cannot be a bankrupt. No income qualification is stipulated.</p> <p>Singapore Citizen students – Must have Singapore Citizen guarantor.</p> <p>Singapore Permanent Resident students – Must have Singapore Citizen or Singapore Permanent Resident guarantor.</p> <p>International students – Guarantor can be of any nationality.</p>
Application	<p>Students may complete the TFL form and send it to either DBS or OCBC for processing. Prospective students can apply for the TFL only after accepting the admissions offer.</p> <p>Information and link to application for TFL: http://www.nus.edu.sg/oam/financial-aid/loans/tuition-fee-loan-(tfl)</p>
Application Tips	<p>Students should only apply for what they need.</p> <p>The Tuition Fee Loan application may not consider any need-based study award or merit scholarship that students are receiving or have been awarded.</p> <p>Students who apply for the “maximum loan allowable” or a loan expressed as a percentage of subsidized tuition fees may be taking on more student debt than required.</p> <p>Students are advised to apply using the fixed loan amount per semester option, and stating clearly the number of years the loan is required.</p>