

INSTRUCTIONS TO APPLICANT:

1. This Tuition Fee Loan (TFL) covers up to 90% of the subsidized tuition fees payable by Singaporean students. Financing will commence from the effective semester as indicated on the TFL application form throughout your course of study. It is interest-free during your course of study. Repayment of the loan commences no later than 2 years after your graduation.
2. All full-time undergraduate students studying at the Singapore University of Technology and Design (SUTD) are eligible for the Tuition Fee Loan except for the following:
 - a) students receiving full tuition fee Scholarship/Bursary awarded by SUTD, government agencies or any other organizations registered with government agencies; or,
 - b) students receiving full tuition fee Scholarship/Bursary/Subsidies from any other institutions or organizations e.g. Tertiary Tuition Fee Subsidy from Mendaki; or,
 - c) students using the CPF Education Loan Scheme for payment of their full tuition fees; or,
 - d) International students who are paying full fees, i.e. not taking up Tuition Grant.
3. This loan requires a guarantor. A person acting in the capacity of guarantor must meet the following conditions:
 - a) must be between the ages of 21 and 60 years old;
 - b) must not be an undischarged bankrupt nor be a student pursuing full-time education;
 - c) may not serve in this capacity for more than two outstanding student loans, including this loan;
 - d) must be a Singapore citizen for an applicant who is a Singapore citizen;
 - e) can be either a Singapore citizen or a Singapore Permanent Resident for an applicant who is a Singapore Permanent Resident; and
 - f) can be of any nationality for an applicant who is a non-Singapore citizen.
4. Applicants and their guarantors are required to personally visit only the **DBS Raffles Place Branch** in Singapore with:
 - a) the completed TFL Application Form and the accompanying Letter of Offer;
 - b) a copy of the letter of offer for admission to SUTD (for freshmen) or a photocopy of the student card (for students currently enrolled in SUTD);
 - c) a copy of Applicant's personal identity card/valid passport with no less than 6 months to expiry date (applicable to non-Singaporeans/Permanent Residents only);
 - d) a copy of Guarantor's personal identity card/valid passport with no less than 6 months to expiry date (applicable to non-Singaporeans/Permanent Residents only);
 - e) Proof of residential address (required if the applicant does not have any bank account with POSB/DBS at the point of loan application).

Acceptable documents for proof of residential address must be dated within the last 3 months, and can be one of the following:

(i) School Letters

- Any correspondence from SUTD to the applicant at the stated address; or
- Status Letter from the Registrar to certify that the applicant is staying in the hostel.

(ii) Other Documents

- Telephone bills, utility bills, credit card or bank statements.
(Note: if the bill or statement reflects the parent's name instead of the applicant's, proof of relationship such as birth certificate must also be provided.)

The Letter of Offer must be signed in the presence of a bank officer.

For guarantors who are not in Singapore, the Letter of Offer must be signed in the presence of a notary public ("公证人") of the country in which the signing takes place. Student can also proceed to Singapore Embassy for the signing of the Letter of Offer.

5. An existing borrower who wishes to vary his loan quantum should make a request directly to the bank where the loan was originally approved. Please update the respective banks of any subsequent change in mailing address.
6. Please refer to the SUTD website for the application period.
7. Check that the TFL Form is duly completed so as to avoid delay in processing. Do not leave any fields in the application form blank. Indicate "NA" if any field is not applicable.

SINGAPORE UNIVERSITY OF TECHNOLOGY & DESIGN (SUTD): APPLICATION FORM FOR TUITION FEE LOAN (TFL)

The application form should be typewritten or legibly written in BLOCK LETTERS.

(Bank Ref: SUD1)

Please state when the Tuition Fee Loan (TFL) is to take effect from:	Term:	Academic Year:
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PARTICULARS OF BORROWER

Full Name as in NRIC/Passport: Mr / Mdm / Miss <i>(please underline surname / family name)</i>		Marital Status:	Date of Birth:
NRIC/Passport/Fin No.:	Country of Issue:	Citizenship:	
Permanent Home Address: <i>(in Singapore)</i>	Mailing Address: <i>(in Singapore)</i>	Home Tel. No.: <i>(in Singapore)</i>	
Email Address:		Mobile No.: <i>(in Singapore)</i>	
Overseas Home Address: <i>(For foreigners only, PRC address to be filled in in Hanyu Pinyin)</i>		Overseas Tel. No.:	

EDUCATION DETAILS

Student ID (if available):	Length of Course:	Course/Year of Study:
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LOAN AMOUNT REQUIRED

Do you have an existing TFL with any bank(s)? YES NO If YES, please indicate bank(s): _____

Amount of financing required (please only one box below):

Maximum loan allowable for the whole course or remaining course of study 50% of the tuition fees payable for the remaining course of study

80% of the tuition fees payable for the remaining course of study Other percentage of the tuition fees payable for the remaining course of study: _____%

PARTICULARS OF GUARANTOR

Full Name as stated on NRIC/Passport: Mr / Mdm / Miss <i>(please underline surname / family name)</i>		Date of Birth: <i>Guarantors must be between 21 & 60 years of age</i>
NRIC/Passport/Fin No.:	Country of Issue:	Citizenship:
Marital Status:	Relationship to Borrower:	Occupation:
Permanent Home Address: <i>(in Singapore)</i>	Mailing Address: <i>(in Singapore)</i>	Home Tel. No.: <i>(in Singapore)</i>
Overseas Home Address: <i>(For foreigners only, PRC address to be filled in in Hanyu Pinyin)</i>		Overseas Home Tel. No.:
Email Address:	Mobile No: <i>(in Singapore)</i>	Overseas Mobile No.:
Name & Address of Employer:		Office Tel. No.:

If you are a guarantor of any other student loan, please provide the following details:

Name of Borrower	Name of Lender	Type of Facility	Amount Guaranteed
1.			
2.			

DECLARATION OF BORROWER

In consideration of the Bank agreeing to grant me the Tuition Fee Loan on behalf of SUTD at my request, I hereby:

- declare that I am not a bankrupt and that the information given in this application is true and correct and that I have not wilfully withheld any material fact.
- expressly and irrevocably permit and authorise the Bank and the Bank's officers to disclose, reveal and divulge any and all information and particulars relating to and in connection with me, any and all of my accounts with the Bank (whether held alone or jointly), any transactions or dealings between me and/or SUTD and the Bank, my credit standing and financial position, this application and/or any facilities granted to me by the Bank and/or the guarantee to any person at any time and from time to time, including, but not limited to SUTD, any person who is jointly or jointly and severally liable or indebted to the Bank with me and/or the Borrower, any of the Bank's subsidiaries, branches, agents, correspondents, agencies or representative offices, any governmental agencies and authorities in Singapore and elsewhere, any person to whom such disclosure is permitted or required by any statutory provision or by law, any credit bureau of which the Bank is member, any other member(s) and/or compliance committee of such credit bureau and/or any of the Bank's potential assignees or transferees.
- understand that the Bank reserves the right to reject my application without assigning any reasons.
- consent to SUTD, its agent and/or any other persons who in their capacity or office have access to SUTD's or agent's records, whether contained in the loan application, loan agreement or otherwise, to collect, use and disclose any data or information relating to my accounts and affairs (the "Loan Information") to the Government of Singapore for the purpose of loan administration.
- further consent to the Government of Singapore collecting, using and disclosing the Loan Information and any other relevant personal data collected by other Government entities from and to SUTD, its agents and/or any other persons who in their capacity or office have access to SUTD's or agent's records, or any other person involved in the loan administration, for the purposes of loan administration, statistics, and policy formulation and review.

Signature of Borrower:	Date:
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DECLARATION OF GUARANTOR

I hereby:

- declare that I am not a bankrupt and that the information given in this application is true and correct and that I have not wilfully withheld any material fact.
- expressly and irrevocably permit and authorise the Bank and the Bank's officers to disclose, reveal and divulge any and all information and particulars relating to and in connection with me, any and all of my accounts with the Bank (whether held alone or jointly), any transactions or dealings between me and/or SUTD and the Bank, my credit standing and financial position, this application and/or any facilities granted to me by the Bank and/or the guarantee to any person at any time and from time to time, including, but not limited to SUTD, any person who is jointly or jointly and severally liable or indebted to the Bank with me and/or the Borrower, any of the Bank's subsidiaries, branches, agents, correspondents, agencies or representative offices, any governmental agencies and authorities in Singapore and elsewhere, any person to whom such disclosure is permitted or required by any statutory provision or by law, any credit bureau of which the Bank is member, any other member(s) and/or compliance committee of such credit bureau and/or any of the Bank's potential assignees or transferees.
- understand that the Bank reserves the right to reject my application without assigning any reasons.
- consent to SUTD, its agent and/or any other persons who in their capacity or office have access to SUTD's or its agent's records, whether contained in the loan application, loan agreement or otherwise, to collect, use and disclose any data or information relating to my accounts and affairs (the "Loan Information") to the Government of Singapore for the purpose of loan administration.
- further consent to the Government of Singapore collecting, using and disclosing the Loan Information and any other relevant personal data collected by other Government entities from and to SUTD, its agents and/or any other persons who in their capacity or office have access to SUTD's or its agent's records, or any other person involved in the loan administration, for the purposes of loan administration, statistics, and policy formulation and review.

Signature of Guarantor:	Date:
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Comments:	Recommended by:
	Approved by:

LETTER OF OFFER (for first time applicants only)

PRIVATE & CONFIDENTIAL

Bank Ref: SUD1

Date:

Name:

Mailing Address (In Singapore):

Dear Sir/Madam

TUITION FEE LOAN

1. We take pleasure in offering you, on behalf of the Singapore University of Technology and Design ("SUTD"), a tuition fee loan ("the Loan") of up to the maximum allowed under the prevailing Tuition Fee Loan Scheme for your whole course of study or such other amount as may be determined by SUTD. 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 SUTD in accordance with the Tuition Fee Loan Scheme.
- b) Interest Rate : The average of the Prime rates of DBS, OCBC and UOB, 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 & Conditions overleaf relating to the Tuition Fee Loan Scheme for SUTD which form an indivisible part of this offer shall apply.
- d) Guarantee : The principal amount of the Loan and interest shall be fully guaranteed
by _____

2. We trust that the above terms and conditions are acceptable to you and your Guarantor. Kindly confirm your acceptance by bringing the application form with this Letter of Offer and calling DBS Raffles Place Branch with your Guarantor to sign this Letter of Offer. Please also bring your identity card/passport and that of the Guarantor's for our verification.

3. We look forward to being of service to you.

Yours faithfully

Name & Designation:

Name of Bank:

(to be signed in the presence of a bank officer)

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

Name of Borrower (as in NRIC/Passport/Fin No): _____ NRIC/Passport/Fin No.: _____

Signature of Borrower: _____ Date of Acceptance: _____

In consideration of SUTD 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, interest and default interest) and my guarantee shall be a continuing security to SUTD notwithstanding any indulgence given by SUTD 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 the transaction affecting the sums of money hereby secured 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 my guarantee.

Dated this _____ day of _____ 20____

(to be signed in the presence of a bank officer, officer from Singapore Embassy or Notary Public ("公证人") of the foreign country witnessing the signing of the guarantor)

Name of Guarantor (as in NRIC/Passport/Fin No): _____ NRIC/Passport/Fin No.: _____

Signature of Guarantor: _____ Date of Acceptance: _____

TERMS & CONDITIONS RELATING TO THE TUITION FEE LOAN SCHEME (Bank Ref:SUTD1)

1. **NO MULTIPLE FINANCING**
Once the Tuition Fee Loan ("the Loan") is granted by any participating bank ("the Bank"), the Borrower shall not make any application for Tuition Fee Loan to any other operating bank during the duration of his/her 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 the Bank immediately of the happening of such event and shall furnish another guarantor in place thereof within one month of such event(s).
3. **DISBURSEMENT**
The Loan will be credited directly into Singapore University of Technology and Design (SUTD)'s account with the Bank for the credit of the Borrower's tuition fees with SUTD on such date(s) and in such amount and manner as shall be specified by SUTD.
4. **INTEREST COMPUTATION**
Interest at the average of the prime rates of the following banks, DBS, OCBC, and UOB, prevailing on the first day of each quarter or such other rate as may be determined from time to time by the Bank will be chargeable on the loan after the release of the final examination result slip as per table below. Interest is computed on a monthly rest basis and based on a 365-day year. In the event that the Borrower leaves SUTD without completing his course of study, interest will be chargeable with effect from the first day of the month following such event.

RELEASE OF FINAL EXAM RESULT IN THE MONTH OF	INTEREST COMMENCEMENT DATE	RELEASE OF FINAL EXAM RESULT IN THE MONTH OF	INTEREST COMMENCEMENT DATE	RELEASE OF FINAL EXAM RESULT IN THE MONTH OF	INTEREST COMMENCEMENT DATE
January	1st March of the same year	May	1st July of the same year	September	1st November of the same year
February	1st April of the same year	June	1st August of the same year	October	1st December of the same year
March	1st May of the same year	July	1st September of the same year	November	1st January of the following year
April	1st June of the same year	August	1st October of the same year	December	1st February of the following year
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/she shall notify the Bank in writing.
6. **REPAYMENT**
Repayment may be made in one lump sum or by equal monthly installments comprising both principal and interest and payment of the lump sum or equal monthly installments shall be made not later than 2 years from the date that interest is first chargeable on the Loan, and thereafter payment of monthly installments shall be made on the 1st day of each month. The minimum amount repayable is \$100 per month and the repayment period may be extended up to a maximum of 20 years. Any amount which remains outstanding thereafter shall become immediately due and payable.
In the event that the Borrower leaves SUTD without completing his/her course of study, the Loan outstanding shall become immediately due and payable, subject to the Bank's right to exercise its option to allow such repayment by monthly installments on such terms and conditions as it deems fit.
7. **REDEMPTION**
The Borrower may by giving not less than 7 days' written notice to the Bank make full or partial repayments of not less than \$500.
8. **FEES PAYABLE**
The Borrower shall pay:-
8.1 All costs, fees, expenses and other charges legal or otherwise including stamp duty incurred in the preparation and execution of any document(s) required by the Bank under the provisions hereof.
8.2 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 herein; and the Bank reserves the right to debit the Borrower's account with the same.
9. **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:-
9.1 If the Borrower defaults in the payment of any of the instalments of the Loan and interest thereon or any part thereof on the due date or dates or in the payment of any other monies hereby covenanted to be paid.
9.2 If the Borrower commits or threatens to commit a breach of any of the covenants, undertakings, stipulations, terms and conditions contained herein.
9.3 If the Borrower shall enter into any arrangement or composition for the benefit of creditors or shall have a receiving or adjudication order made against him.
9.4 If a situation has arisen or there has been a material change in the circumstances of the Borrower which in the opinion of the 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.
9.5 If the Borrower fails to furnish another guarantor as required in condition 2 within one month of the death, insanity, bankruptcy or disability of the guarantor or such longer period as the Bank may allow.
9.6 If the Borrower's progress in the his/her course of study is in the sole opinion of the University unsatisfactory.
10. **ADDITIONAL 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 remedies of the Bank and hereunder, the Borrower shall pay additional interest at the rate of 1% per month or at such other rate(s) as the Bank may determine from time to time for the late payment of each installment. When the loan and interest thereon and all monies payable hereunder become due and payable by the Borrower in the event of his default and upon demand by the Bank the Borrower shall pay to the Bank additional interest at the rate of 1% per month or at such other rate(s) as the Bank may determine from time to time on the outstanding loan, interest (inclusive of additional interest aforesaid) and other monies due and owing to the Bank until the date of full settlement.
11. **RIGHT OF SET-OFF**
In addition to any remedies, lien, right of set-off or other rights which the Bank may have by law and hereunder, the Bank shall be entitled at any time and without notice to the Borrower or the Guarantor to combine or consolidate all or any of the Borrower's account(s) and/or Guarantor's account(s) with the 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 hereunder.
12. **INDULGENCE GRANTED**
No neglect, delay or forbearance of the Bank to require or enforce payment of any monies hereunder or to require or enforce the performance or observance of any covenant hereunder nor the granting of any time by the Bank to the Borrower shall in any way prejudice or affect any of the rights, powers or remedies of the Bank, nor will the Bank's right be prejudiced or waived in respect of any other or subsequent breach of any of the covenants, undertakings, stipulations, terms and conditions by the Borrower aforesaid.
13. **STATEMENT OF INDEBTEDNESS**
A statement or certificate signed by the Manager, Accountant or any other authorized officer of the Bank as to the monies and liabilities for the time being due to or incurred by the Bank shall subject only to computation and/or clerical mistakes be final and conclusive and be binding on the Borrower.
14. **NOTICE OF DEMAND**
Any demand for payment of monies or any other demand or notice hereunder 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 the Bank by letter addressed to the Borrower and sent by post or delivered by the last known address of the Borrower and a notice of demand so given or made shall be deemed to be received on the day it was left at the last known address of the Borrower or the day after which it is posted as the case may be.
15. **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 the 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 the Bank the amount of any such GST or other taxes, levies or charges (or such part thereof which the law does not prohibit the Bank from collecting from the Borrower) on or before the same becomes due under law, in addition to all other sums payable to the Bank in relation to the Loan and the Borrower shall indemnify the Bank against payment thereof.
16. **GOVERNING LAW**
The terms and conditions herein shall be governed by and construed in accordance with the laws of Singapore and the parties hereto agree to submit to the non-exclusive jurisdiction of the courts of Singapore.
17. **GENERAL**
17.1 The Borrower shall inform the Bank immediately of any change in the Borrower's or the Guarantor's address.
17.2 All references to the Bank herein are in relation to the Bank acting as agent for SUTD under the SUTD Tuition Fee Loan Scheme.
18. **THIRD PARTY CLAUSE**
It is hereby expressly declared that none of the terms and/or conditions relating to the Loan shall be enforceable by any third party. In this Clause, the expression "third party" shall mean any person(s) other than:
a) the Borrower;
b) the Bank and its successors and assigns; and
c) SUTD and its successors and assigns.
Notwithstanding any terms and/or conditions relating to the Loan, the consent of any third party is not required for any variation (including any release or compromise of any liability) or termination of the Loan.
19. **AMENDMENT TO TERMS AND CONDITIONS**
19.1 SUTD and/or the Bank may vary any of these Terms and Conditions at any time but will, in most instances, give the Borrower and/or Guarantor at least 30 days' notice of any variation which relates to Borrower's and/or Guarantor's liabilities and obligations before such variation takes effect.
19.2 All variation shall take effect and bind the Borrower and Guarantor from the date specified in our notice. The advance notice may be given to the Borrower and Guarantor by post or by exhibiting the variations or a set of the revised Terms and Conditions at any branches of the Bank or via publication through any media. Upon such exhibition or publication, the Borrower and Guarantor shall be deemed to have notice of such variations or amended Terms and Conditions.
19.3 If the Borrower or Guarantor does not accept any variation to these Terms and Conditions, the Borrower shall immediately repay to the Bank all monies owing under the Loan. Where the Borrower continues to use the Loan or if the Loan remains outstanding after such notification, the Borrower or Guarantor shall be deemed to have agreed with and accepted such change(s).
20. **SHARING OF INFORMATION**
SUTD and the Bank may disclose to each other such information about the Borrower and/or the Guarantor as they deem fit for purposes of this Agreement.