

NAFA Reference: _____

**APPLICATION FORM FOR TUITION FEE LOAN
For Undergraduate & Diploma Programmes**

INFORMATION

Full-time Singapore Citizens (“SC”) and Singapore Permanent Residents (“PR”) enrolled in Ministry of Education (“MOE”) subsidised undergraduate and diploma programmes at the Nanyang Academy of Fine Arts (“NAFA”) may apply for a **Tuition Fee Loan (“TFL”)** for up to 90% of the MOE’s subsidised tuition fees payable by Singapore Citizen for degree, and up to 75% of the MOE’s subsidised tuition fee payable by Singapore Citizen and Permanent Resident for diploma.

1. Students holding scholarships that fully cover the tuition fees payable for the year are not eligible.
2. Please refer to www.nafa.edu.sg for the eligibility criteria.
3. The application form should be typewritten or legibly written in BLOCK LETTERS.
4. This loan **requires a guarantor**. The guarantor must meet the following criteria:
 - a) be between 21 and 60 years old.
 - b) he/she must not be an undischarged bankrupt.
 - c) acknowledges that he/she is aware of his/her financial obligations as a guarantor. To avoid any doubt, the guarantor shall be jointly and severally liable with the borrower for the loan including any amounts due and owing by the borrower under the loan. NAFA and DBS Bank, may at its discretion, review the application and acceptance of a person to act as guarantor, including this loan at the date of this TFL application.
 - d) be a Singapore Citizen if the borrower is a Singapore Citizen.
 - e) be a Singapore Citizen or Singapore Permanent Resident if the borrower is a Singapore Permanent Resident.

INSTRUCTIONS

1. Applicants and their guarantors are required to visit any DBS Raffles Place Branch at 22 Malacca St #01-00 RB Capital Building, Singapore 048980 with:-
 - the completed **TFL Application Form**.
 - a copy of any one of the following as may be applicable: -
 - **Letter of Offer for Admission to NAFA** (for freshmen);
 - a **student ID card** (for students currently enrolled in NAFA; or
 - a **Course Enrollment Letter**;
 - **Applicant’s identity card / valid passport** (for Permanent Residents) - passport must have at least 6 months validity at the time of the application.
 - **Guarantor’s identity card / valid passport** (for Permanent Residents) - passport must have at least 6 months validity at the time of the application
2. Please ensure that the TFL Application Form is fully and correctly completed to avoid processing delays.
3. Please ensure that the Letter of Offer and the TFL Application Form are stamped and signed by NAFA’s agent bank officer. Retain a copy of these documents for your record.

APPLICATION FORM FOR TUITION FEE LOAN**This loan is only for Singapore Citizen (SC) and Singapore Permanent Resident (PR).****The application form should be typewritten or legibly written in BLOCK LETTERS.**

PARTICULARS OF BORROWER			
Name as in NRIC/Passport: (please underline surname)		Marital Status:	
Date of Birth:	NRIC:		Country of Issue:
Citizenship:		Home Tel No.:	Mobile No.:
Singapore Address:			
Overseas Home I Address (If applicable)			
Email Address:			
EDUCATION DETAILS			
Name of Arts Institutions: NANYANG ACADEMY OF FINE ARTS		Matriculation No.:	
Course Name:	Length of Course:	Year of Study:	
FINANCING REQUIRED			
Loan Quantum (please tick as appropriate):			
<u>Undergraduate TFL (NAF1)</u>			
<input type="checkbox"/> 90% of the SC subsidized tuition fees payable for the remaining course of undergraduate study.			
<input type="checkbox"/> 80% of the SC subsidized tuition fees payable for the remaining course of undergraduate study.			
<u>Diploma TFL (NAF5)</u>			
<input type="checkbox"/> 75% of the tuition fees payable for the remaining course of diploma study.			
<input type="checkbox"/> Other percentage of the SC subsidized tuition fees payable (for undergraduate study) or tuition fee payable (for diploma study) for the remaining course of study: __%			
PARTICULARS OF GUARANTOR			
Name as in NRIC/Passport: (Please underline surname)		Marital Status:	
Date of Birth:	NRIC:		Country of Issue:
Citizenship:		Home Tel No.:	Mobile No.:
Address:			
Email Address:			
Relationship to Applicant:		Occupation:	Office Tel No.:

Name & Address of Employer:			
Are you a guarantor of any other student loan? If yes, please fill up the following details:			
Name of Borrower:	Name of Lender:	Type of Facility:	Amount Guaranteed:

DECLARATION OF BORROWER

In consideration of NAFA agreeing to grant me the TFL at my request, I hereby:

- i) declare and confirm that (a) I am not a bankrupt; (b) the information given in this application is true and correct; (c) I have not willfully or intentionally withheld any material fact or information; and (d) I understand all the Terms & Conditions governing this TFL Agreement [REF:NAFA/STUDENTLOAN/T&C];
- ii) agree to be bound by NAFA's Privacy Policy, as may be enforced, amended, supplemented or substituted by NAFA from time to time. NAFA's Privacy Policy can be obtained by (a) downloading a soft copy from NAFA's website (NAFA's website at www.nafa.edu.sg/privacy-policy); or (b) obtaining a hard copy from a NAFA Office;
- iii) consent to the collection, processing, use, disclosure to MOE, NAFA, the Bank and any other relevant third party authorities or institutions of my personal data and other information and particulars relating to and in connection with me (whether contained in this application or otherwise), any and all of my accounts/facilities with the Bank (whether held alone or jointly), any transaction or dealings between me and/or NAFA and the Bank, my credit standing and financial position, in accordance with the terms & conditions of the TFL Agreement, Personal Data Protection Act 2012 and NAFA's Privacy Policy, as may be amended by NAFA from time to time;
- iv) agree and consent to the terms of DBS Bank's Privacy Policy, as applicable which is available at www.dbs.com/privacy; and
- v) confirm that I am aware of Singapore's firm stance against illegal and illicit activities. I confirm that my application for this Tuition Fee Loan is not for any illegitimate purposes and that this Tuition Fee Loan will not be used to facilitate any illegal activities or anything in connection thereof.
- vi) consent to the NAFA, its agent and/or any other persons who in their capacity or office have access to the NAFA's or agent's records, whether contained in the loan application, loan agreement or otherwise, with regard to the Borrower or Guarantor, to collect, use and disclose any data or information relating to the Borrower or Guarantor's accounts and affairs (the "Loan Information") to the Government of Singapore for the purpose of loan administration.
- vii) 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 the IHL, its agents and/or any other persons who in their capacity or office have access to the IHL'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.

Name of Borrower/Parent on behalf of the Borrower/Legal Guardian on behalf of the Borrower:

Signature of Borrower/Parent on behalf of the Borrower/Legal Guardian on behalf of the Borrower:

Date:

DECLARATION OF GUARANTOR

I hereby:

- i) declare and confirm that (a) I am not a bankrupt; (b) the information given in this application is true and correct; (c) I have not willfully or intentionally withheld any material fact or information; and (d) I understand all the Terms & Conditions governing this TFL Agreement [REF:NAFA/STUDENTLOAN/T&C];
- ii) agree to be bound by NAFA's Privacy Policy, as may be enforced, amended, supplemented or substituted by NAFA from time to time. NAFA's Privacy Policy can be obtained by (a) downloading a soft copy from NAFA's website (NAFA's website at www.nafa.edu.sg/privacy-policy); or (b) obtaining a hard copy from a NAFA Office;
- iii) consent to the collection, processing, use, disclosure to MOE, NAFA, the Bank and any other relevant third party authorities or institutions of my personal data and other information and particulars relating to and in connection with me (whether contained in this application or otherwise), any and all of my accounts/facilities with the Bank (whether held alone or jointly), any transactions or dealings between me and/or NAFA and the Bank, my credit standing and financial position, in accordance with the terms & conditions of this TFL Agreement, Personal Data Protection Act 2012 and NAFA's Privacy Policy, as may be amended by NAFA from time to time;
- iv) agree and consent to the terms of DBS Bank's Privacy Policy, as applicable which available at www.dbs.com/privacy;
- v) confirm that I am aware of Singapore's firm stance against illegal and illicit activities; and
- vi) acknowledge that I am aware of my role as a guarantor and its financial implications, and warrant that I am able to fulfil my obligations as a guarantor of this loan.
- vii) consent to the NAFA, its agent and/or any other persons who in their capacity or office have access to the NAFA's or agent's records, whether contained in the loan application, loan agreement or otherwise, with regard to the Borrower or Guarantor, to collect, use and disclose any data or information relating to the Borrower or Guarantor's accounts and affairs (the "Loan Information") to the Government of Singapore for the purpose of loan administration.
- viii) 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 the IHL, its agents and/or any other persons who in their capacity or office have access to the IHL'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

Name of Guarantor:

Signature of Guarantor:

Date:

Comments:	Recommended By:	Date:
	Approved By:	Date:

LETTER OF OFFER (for first-time applicants only)
PRIVATE & CONFIDENTIAL

Date: _____

Name of Borrower: _____

Address: _____

Dear Sir/Madam

TUITION FEE LOAN

1. We take pleasure in offering you, on behalf of the Nanyang Academy of Fine Arts (“**NAFA**”), a Tuition Fee Loan (“**the Loan**”) of up to the maximum allowed under the prevailing Tuition Fee Loan Scheme for your course of study in the _____ or such other amount as may be determined by NAFA. The loan is subject to the following terms and conditions:
 - a. **The Loan:** The Loan is granted to you for your course of study at NAFA in accordance with the Tuition Fee Loan Scheme.
 - b. **Interest Rate:** Refer to appendix A – Interest on the loan, Late Payment Interest and Interest rates
 - c. **Standard Conditions:** The Terms & Conditions overleaf relating to the NAFA Tuition Fee Loan Scheme shall apply.
 - d. **Guarantee:** The principal amount of the Loan and interest shall be fully guaranteed by _____ (holder of identity card/ passport no. _____) (“**Guarantor**”) of _____ (Address).
2. We trust that the above terms and conditions are acceptable to you and your Guarantor. Kindly confirm your acceptance by bringing both the Application Form and this Letter of Offer to any DBS’ branch with your Guarantor to sign. If the Borrower is below the age of 21 years old, his/her parent or legal guardian must also be present. Please also bring along a valid identity card/passport and that of the Guarantor’s for our verification. We look forward to being of service to you.

Yours sincerely,

Name & Designation:

Name of Bank:

Acknowledgement and Acceptance by Borrower

(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): _____

Signature of Borrower: _____

NRIC/Passport No: _____

Date of Acceptance: _____

(If the Borrower is below 21 years old, the Parent/Legal Guardian is to sign the below Acknowledgement and Acceptance)

Acknowledgement and Acceptance by Parent/Legal Guardian

(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 Parent/Legal Guardian (as in NRIC/Passport): _____

Signature of Parent/Legal Guardian: _____

NRIC/Passport No: _____

Date of Acceptance: _____

Acknowledgement and Acceptance by Guarantor

(To be signed in the presence of a Bank Officer or Notary Public (公证人) of the foreign country if guarantor is not in Singapore)

In consideration of NAFA agreeing to 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 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 NAFA notwithstanding any indulgence given by NAFA to the Borrower or the death, insanity, bankruptcy or other disability whether physical or mental 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.

Name of Guarantor (as in NRIC/Passport): _____

Signature of Guarantor: _____

NRIC/Passport No: _____

Date of Acceptance: : _____

Appendix A – Interest on the loan, Late Payment Interest and Interest rates

1. INTEREST ON THE LOAN

- 1.1 Interest on the Loan shall start accruing after graduation from such date as the Bank notifies in writing, and such interest shall be based on the Interest Rate (as defined in Clause 3.1), or such other rates as may be determined from time to time by the Bank. To avoid doubt, the Interest Rate will be updated every 6 months as set out in Clause 3.1. Such interest shall accrue on a monthly rest basis based on a 365-day year until the date on which full repayment of the Loan is made. In the event that the Borrower leaves NAFA without completing his/her programme, interest will be chargeable with effect from the first day of the month immediately following the month in which notification of such non-completion is given to the Bank.

For the purposes of this Clause 1.1, “**after graduation**” means the date immediately after the Borrower completes his final examinations. A final examination shall include a re-examination.

2. LATE PAYMENT INTEREST

- 2.1 If repayment of the Loan (including interest on the Loan as calculated in accordance with Clause [1.1]) is not made by the due date (for lump sum payment) or dates (for payment by instalments), the Bank shall be entitled to impose interest on any overdue payment(s) based on the Late Payment Interest Rate (as defined in Clause 3.2) or such other rates as may be determined from time to time by the Bank. To avoid doubt, the Late Payment Interest Rate will be updated every 6 months as set out in Clause 3.2. Such interest shall accrue from the date on which payment of Loan or Loan instalment(s) falls due until the date on which full payment is made.

3. INTEREST RATES

- 3.1 For the purposes of Clause 1.1, “**Interest Rate**” means the interest rate set by the Bank on 1 April and 1 October each year, based on the sum of:
- (i) the 3-month compounded Singapore Overnight Rate Average as published by the Monetary Authority of Singapore (“**SORA**”) on 1 March and 1 September of that year respectively; and
 - (ii) an additional 1.5 percentage points.
- 3.2 For the purposes of Clause 2.1, “**Late Payment Interest Rate**” means the interest rate for late payments set by the Bank on 1 April and 1 October each year, based on the sum of:
- (i) the 3-month compounded SORA on 1 March and 1 September of that year respectively; and
 - (ii) an additional 4.5 percentage points.
- 3.3 The Interest Rate and Late Payment Interest Rate applicable across the applicable periods in a given year shall be as follows:
- (i) for interest or late payment interest payable in the period from January to March of that year, the Interest Rate or Late Payment Interest Rate set by the Bank on 1 October of the preceding year;
 - (ii) for interest or late payment interest payable in the period from April to September of that year, the Interest Rate or Late Payment Interest Rate set by the Bank on 1 April of the same year; and

(iii) for interest or late payment interest payable in the period from October to December of that year, the Interest Rate or Late Payment Interest Rate set by the Bank on 1 October of the same year.

3.4 The Bank will not issue notifications to the Borrower and Guarantor to update them on the applicable interest rates on every 1 April and 1 October. Please refer to the Bank's website for the applicable interest rates for each 6-month period.