



NSFAS

National Students Financial Aid Scheme

ADDENDUM: NSFAS ELIGIBILITY CRITERIA AND CONDITIONS FOR THE NSFAS STUDENT LOAN SCHEME

2024 Academic Year

Important notice: This loan scheme guideline is to be read in conjunction with the “NSFAS ELIGIBILITY CRITERIA AND CONDITIONS FOR FINANCIAL AID”. This guideline only encompasses additional definitions, concepts and criteria that are in respect of the NSFAS LOAN SCHEME.

EFFECTIVE DATE: The loan scheme funding guidelines will be effective when endorsed by the Minister, in this instance the 2024 academic year.

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1. PREAMBLE

In 2023, the Honourable Minister of Higher Education and Training, Science and Innovation, Professor B.E. Nzimande announced the conclusion of the work of the Ministerial Task Team (MTT) which was assigned the responsibility to “...**determine and advise on alternative financing and operating models for funding poor and missing middle students**”. The conclusion of the work of the MTT sets in motion a process toward the finalization of the **Comprehensive Funding Model** for Universities and the Technical Vocational Education and Training (TVET) Colleges in South Africa. The model would for the first time in the history of the PSET system include funding for the “missing middle” students.

The National Student Financial Aid Scheme (NSFAS) is mandated by the NSFAS Act 56 of 1999 to determine, in Consultations with the Minister, the conditions and criteria for loan and bursaries.

This document defines the NSFAS eligibility criteria and conditions for granting of loans to students whose household income is between R 350 001 and R 600 000 and want to study at public institutions in South Africa, for approved courses.

GLOSSARY OF TERMS

| Terminology | Definitions |
|---------------------------------------|---|
| Borrower | Borrower in respect of a NSFAS Loan is the student that received financial aid in terms of the NSFAS missing middle loan scheme. |
| Lender | Lender in the case of a student loan is the NSFAS. |
| Loan Agreement Form (LAF) | This is the loan agreement documentation between the student and NSFAS for loans provided in terms of the National Credit Act, 34 of 2005. |
| Exit | When a student completes the registered programme or when the student fails to return for the next cycle of the registered programme. |
| Missing Middle students | Student's combined annual gross household income is above R350 000 but below R 600 000 per annum. |
| Surety | A parent or legal guardian who takes responsibility for the student's obligations in terms of the LAF. |
| Academically Eligible Student | A student who is registered and passed 60 percent of their modules either from a STEM, Commercial or Social Science field. |
| Eligibility Assessment | The process by which NSFAS determines whether an applicant is eligible to receive financial aid in the form of a loan, or whether a student is eligible to continue receiving financial aid in the form of a loan. |
| Financially eligible applicant | Those applicants who qualify to be a beneficiary for loan scheme funding in terms of the financial eligibility criteria. |
| Eligible Student | A student that is both financially and academically eligible to be a loan scheme beneficiary |
| NSFAS Consent Form | Is a document that gives NSFAS the consent to use 3 rd party sources such as SARS, Credit Bureau etc, to verify annual household income of parents, guardians, or verified parental relationships in determining financial eligibility of a student to receive a loan. |
| Academic term | The duration of the qualification, whether it is annual, semester or trimester |
| N+Rule | The N+ Rule sets the outer limits for the duration that a student may receive financial aid from NSFAS. The N+ Rule is outlined in 5.4.2 below. |
| Metro | A metropolitan municipality or Category A municipality which executes all the functions of local government for a city or conurbation. |

| Terminology | Definitions |
|-------------|--|
| S.T.E.M | Science, Technology, Engineering and Mathematics |

APPLICABLE LEGISLATIVE FRAMEWORK

4.1.1 This policy standard must be read in conjunction with the following legal instruments which have a direct impact on student funding in South Africa:

4.1.1.1 Constitution of the Republic of South Africa (1996).

4.1.1.2 Higher Education Act, 1997 (Act 101 of 1997 as amended).

4.1.1.3 National Student Financial Aid Scheme Act, 1999 (as amended).

4.1.1.4 The Public Management Finance Act 1 of 1999.

4.1.1.5 Continuing Education and Training Act 16 of 2006

4.1.1.6 National Credit Act 34 of 2005

4.1.1.7 Protection of Personal information Act 4 of 2013

4.1.2 This policy standard is linked to the implementation of the following policy documents:

4.1.2.1 The National Development Plan (2030).

4.1.2.2 The White Paper for Post-School Education and Training (2013).

4.1.2.3 Norms and Standards for funding TVET Colleges

4.1.2.4 NSFAS Eligibility Criteria and Conditions for Financial Aid (2024)

4.2 PURPOSE

The primary purpose of this policy standard is to:

4.2.1 Provide a consistent and fair approach to assess and determine financial and academic eligibility for the management and administration of the NSFAS loan scheme.

4.2.2 Comply with the provisions of the National Student Financial Aid Scheme Act 56 of 1999, and all amendments of the Act.

4.2.3 Provide the criteria and conditions for granting of loans to eligible students.

4.3 PRINCIPLES

The following principles apply:

4.3.1 Section 19(6) of the NSFAS Act states "A right to obtain a loan or bursary from the NSFAS cannot be construed from any provision of this Act."

4.3.2 NSFAS financial loan provision is aimed at students from the "missing middle", who meet the NSFAS eligibility criteria as set out in this document.

4.3.3 NSFAS seeks to provide ongoing financial aid in the form of a loan to students only if the criteria for continued support are met and there is sufficient budget available. As

such, continued funding is NOT guaranteed and students who are funded by NSFAS are expected to meet ongoing eligibility criteria to continue receiving financial aid loan support from NSFAS.

- 4.3.4 In the event a student who was financially eligible at the time that they first receive the loan becomes financially ineligible because of cost-of living related increases, NSFAS reserves the right to cancel the loan funding, and reconsider the funding based on the representation made by the student.
- 4.3.5 If a student switches to a different qualification not approved as per the loan scheme criteria of targeted qualifications, they will cease to receive the funding.
- 4.3.6 NSFAS assesses the annual combined household income as guided by the South African legal framework and considers the legal responsibility that biological parents and legal guardians have with respect to child maintenance, including children 18 years and older.
- 4.3.7 Accepting the NSFAS loan funding will require a beneficiary to pay back the funds in monetary terms. The beneficiary must maintain certain academic conditions/criteria requirements for the duration of the study period. The loan is renewed annually based on the student meeting the academic requirements as set and to the extent that there is available budget..
- 4.3.8 Loans will be offered to both undergraduate and post graduate qualifications.

4.4 APPLICABILITY

- 4.4.1 The policy standard applies to:
 - 4.4.1.1 Students who are enrolled for qualifications in the following areas and who meet the qualifying criteria as specified in this document.
 - 4.4.1.2 All institutions who offer such qualifications, will be subjected to requirements and conditions as set out in this document and must abide by the rules herein.
- 4.4.2 NSFAS does not provide loans in the following instances:
 - 4.4.2.1 Students who have received loans, bursaries (including NSFAS) or scholarships from non-NSFAS sources to the extent that these defray their cost of study or allowances.
 - 4.4.2.2 Students studying at an institution other than a public University or a public TVET College.
 - 4.4.2.3 Students enrolled for qualifications that are not on the identified list for loan funding.
 - 4.4.2.4 Qualifying students who do not sign a loan agreement form.
 - 4.4.2.5 Any student who does not meet the eligibility criteria defined herein.

4.5 LOAN AS A DEVELOPMENTAL CREDIT

- 3.5.1 The Total value of loans offered will be subject to available budget.

3.5.2 Loans are interest-free during the study period and will start accruing 12 months after the date of exit.

3.5.3 Priority ranking may be applied subject to available budget and may differ for undergraduate and postgraduate funding.

3.5.4 Such loans may be allocated to cover the study-related costs and may include students' course fees, accommodation and learning material allowance.

3.5.5 As a developmental Credit Provider, NSFAS is exempted from conducting affordability assessment in terms of the Affordability Assessment Guidelines and section 82(2)(b) of the National Credit Act.

3.6 LOAN OFFERS AND THE PRE- AGREEMENT STATEMENTS

3.6.1 Each eligible student will be required to sign a pre-agreement and quote in line with the provisions of the National Credit Act.

3.6.2 Each eligible and approved student must accept and sign the NSFAS loan agreement form to accept the terms and conditions.

3.7 DECLINING LOAN OFFERS

3.7.1 If a student wishes to decline the loan, then the student is required to inform NSFAS and institution.

3.7.2 Students who do not accept their Loan offer within 30 calendar days will be assumed to have declined.

5 CONDITIONS AND CRITERIA FOR OBTAINING THE LOAN

The conditions for obtaining the NSFAS Loan are explained below.

5.1 CITIZENSHIP AND PLACE OF STUDY

Only South African citizens and permanent residents with a valid South African ID number, intending to register at a public University of TVET College will be considered.

5.2 GENERAL CONDITIONS

5.2.1 General conditions of funding

The following general conditions are applicable for funding.

- 5.2.1.1 Students must be intending to register for one of the specified programmes that are funded for on the loan scheme, subject to funder and DHET approved enrolment numbers, and meet the financial eligibility criteria, and academic criteria before a loan award is confirmed.
- 5.2.1.2 The term of the loan is determined at maximum period of (60) months from the date of employment.
- 5.2.1.3 The student loan will be distributed on a 70/30 scale; 70% allocated for Science, Technology, Engineering and Mathematics (STEM) programs which may be adjusted to include commercial programmes that are in demand and 30% for Social Sciences.
- 5.2.1.4 NSFAS may for each subsequent academic term re-assess the eligibility of any funded student and reserves the right to withdraw funding if the student no longer meets the eligibility criteria.
- 5.2.1.5 Students who change institution types (i.e. shift from TVET College to University or vice versa) will not longer qualify for the loan.
- 5.2.1.6 Students who de-register or drop out during an academic term and wish to resume their studies in future academic terms, must re-apply.
- 5.2.1.7 A student can only be funded for one qualification at one institution at any one time.
- 5.2.1.8 Applicants for financial aid accept the terms and conditions of the NSFAS Loan Agreement Form (LAF) at the point of application and approval of the loan, which indicates that they accept the obligations and responsibilities of the loan should they be funded.
- 5.2.1.9 If a student receives a bursary or loan from another source, the student and the institution must advise NSFAS within 10 days of receipt of the alternative funding, the NSFAS loan must be withdrawn, and no further payments made to the student, and all excess funds must be refunded to NSFAS during the reconciliation process.
- 5.2.1.10 The loan provided will cover tuition, books, and accommodation allowances only.
- 5.2.1.11 A student that no longer complies with the University N+ Rule or TVET College N+Rule may not receive a loan.
- 5.2.1.12 Parents or legal guardians will be required to sign surety for the loan.

- 5.2.1.13 A student will be required to start paying back the loan a year after funding has either been concluded or terminated.
- 5.2.1.14 The loan amount must be paid in full including accrued interest.
- 5.2.1.15 A student is required to maintain an average of 60% academic performance to keep the loan. Failure to do so may result in the withdrawal of the loan..
- 5.2.1.16 A student must submit all applicable NSFAS forms and supporting documents in a manner that is complete, accurate and free from omission for their application to be considered for funding eligibility evaluation.
- 5.2.1.17 A student who qualifies for the loan should not be liable for registration fees.
- 5.2.1.18 The final award for a loan will be provided subject to budget availability.

5.2.2 Discontinuation of funding

NSFAS reserves the right to withdraw or cease loan to a student under the following circumstances:

- 5.2.2.1 The student no longer meets the financial or academic eligibility as set out in this policy standard; or
- 5.2.2.2 The student has been found to have defrauded NSFAS.
- 5.2.2.3 The student was funded in error on the part of NSFAS; or
- 5.2.2.4 Incorrect information was submitted by the institution, leading to the student being funded erroneously; or
- 5.2.2.5 Incorrect or false information was submitted by the student which was used as a basis to evaluation funding criteria; or
- 5.2.2.6 Dual registration records have been received from different institutions for the same student and the dual registration remains unresolved; or
- 5.2.2.7 Student no longer registered for the approved list of qualifications for the loan scheme.

5.3 FINANCIAL ELIGIBILITY CRITERIA

Financial eligibility criteria are used to assess prospective students applying for funding for the first time continuing and returning students.

5.3.1 Household Income is determined as follows:

- 5.3.1.1 Where the student/ applicant is unmarried, household income is the sum of the gross income (from all sources) of the biological (or adoptive) mother, the biological (or adoptive) father, spouse, and the student/ applicant.
- 5.3.1.2 Where the student/ applicant is under legal guardianship, the household income is the sum of the combined annual household gross income (from all sources) of the legal guardian and that of the student/ applicant.
- 5.3.1.3 Where the student /applicant is married, the combined annual household gross income (from all sources) is the sum of the gross income of the student's spouse and that of the student/ applicant.
- 5.3.1.4 Students/ applicants who are unmarried and independent of their parents and satisfy the definition of "adult learner" as defined in the Higher Education Act (101 of 1997): Requirements and Conditions for Matriculation Endorsement and issuing of Certificates of Exemption for admission to tertiary studies will

be exempted from providing the NSFAS declaration form.

5.3.2 All students (except those with disabilities), irrespective of when they first registered at an institution, will be assessed as financially eligible if the applicant's combined annual household gross income is above R350,000 and below R600 000.

5.3.3 Third party data sources

5.3.3.1 NSFAS will use any third-party data source, over and above the declared household income to determine an applicant's financial eligibility.

5.3.3.2 All students are required to submit complete, accurate and duly signed NSFAS consent forms to enable NSFAS to assess the student's financial eligibility.

5.4 ACADEMIC ELIGIBILITY

5.4.1 Academic eligibility criteria

5.4.1.1 Academic progression criteria will be measured by the percentage of course credits that a student achieves in the academic term.

5.4.1.2 Institutions and NSFAS will progressively align academic progression criteria requirements.

5.4.1.3 To continue to receive the loan, a university student will need to pass 60 percent of their course credits in an academic term.

5.4.1.4 To continue to receive the loan, a TVET student will need to pass 3 out of the 4 subjects for Report 191 level.

5.4.1.5 A loan may only be awarded to students progressing to the next NC (v) level if they passed at least 5 subjects in the previous N-Level.

5.4.1.6 Academic progression criteria requirements for continuing students studying occupational programmes will be determined by TVET Colleges, and results shared with NSFAS.

5.4.1.7 Only NSFAS approved University and TVET College academic progression pathways are funded and implemented in conjunction with this eligibility criteria.

5.4.2 Duration of study

5.4.2.1 The University N+ Rule is based on number of years a student is registered in the higher education sector. The TVET College N+ Rule is based on NSFAS funded academic terms at TVET Colleges. The additional NSFAS funded academic term may be for repeating at any level from the entry academic term to exit the academic term. The N+ Rule does not apply to occupational programmes as these programmes are aligned to employment contracts which do not make provision for the N+1 period of study.

- 5.4.2.2 The N period of study equates to the minimum time required to complete a qualification.
- 5.4.2.3 In the instance of distance university students studying at a non-contact university, the N period of study equates to double the minimum time required to complete the qualification.
- 5.4.2.4 The N+1 Rule applies to all students who receive a loan from NSFAS.
- 5.4.2.5 The additional funding (denoted by 1) is applied once over a student's academic career within the sector (University or TVET College).
- 5.4.2.6 The N+ rule is applied to the qualification that the student is registered for in the relevant academic term. The N thus changes for students who change qualifications from one academic term to the next.
- 5.4.2.7 Where a student has changed their qualifications, they will no longer be eligible for the loan.

6 NSFAS LOAN CONDITIONS

6.1 LOAN APPLICATION PROCESS

The student will be required to apply for the loan on the MYNSFAS portal.

6.2 LOAN DISBURSEMENT

- 6.2.1 The loan disbursement will cover Tuition Fees which are inclusive of registration fees, Accommodation, Study materials and/or equipment as may be determined by the Higher Education Institution or Technical Vocational Education and Training College.
- 6.2.2 The accommodation will be capped at R 50 000 for institutions located in the metro area and R 41 000 for non-metro area.
- 6.2.3 Prescribed learning materials includes mandatory books which are not available in the library, a cap of R 5460/ annum will be provided.

6.3 REPAYMENT OF THE LOAN

- 6.3.1 The term of the loan is determined at maximum period of (60) months.
- 6.3.2 It is the student's responsibility to notify NSFAS of their employment within the first three months.
- 6.3.3 The student must begin repaying the loan amount and accrued interest in monthly instalments from the 1st month of employment.
- 6.3.4 The number of instalments will be determined by NSFAS from time to time;
 - 6.3.4.1 The higher the student's total annual income, the higher the monthly instalments
 - 6.3.4.2 The lower the student's income, the lower the monthly instalments.
- 6.3.5 The commencement of recoveries can be delayed until the student secures employment.
- 6.3.6 A schedule setting out the applicable scales for instalments is obtainable from

NSFAS.

- 6.3.7 Early settlement or repayment of the loan;
- 6.3.7.1 The Student is allowed to settle his/her debt to NSFAS at any time, without giving advance notice to NSFAS.
- 6.3.7.2 The amount required to settle with NSFAS is:
- 6.3.7.2.1 The unpaid balance of the Loan Amount at that time,
plus
 - 6.3.7.2.2 The unpaid accrued interest on the Loan Amount.
- 6.3.8 By paying the whole of the settlement amount to NSFAS, the Student will terminate this Agreement.
- 6.3.9 The student is entitled, at any time and without notice or penalty, to prepay any amount owing to NSFAS under this Agreement, i.e.: to pay that amount even though it is not yet due or payable.
- 6.3.10 Each monthly instalment will be a separate a debt and will become due (as contemplated in section 12(1) of the Prescription Act, 1969 (No.68 of 1969)) only on the last day of the month in which NSFAS is entitled to demand payment of that instalment.
- 6.3.11 Extinctive prescription will not take effect in respect of the outstanding balance of the Loan Amount or any accrued interest:
- 6.3.11.1 During any period when the student is not paying instalments because the student's annual income is below the minimum level.
 - 6.3.11.2 For as long as the student fails to notify NSFAS in writing that the student's annual income has increased to or beyond that minimum level. Any such failure will be deemed to be a wilful act or omission preventing NSFAS from coming to know of the existence of a debt, as contemplated in section 12(2) of the Prescription Act, 1969.
- 6.3.12 Unless NSFAS enforces any right, it may acquire to demand early repayment in terms of clause 8.
- 6.3.13 Any legal costs incurred in recovering the instalments because of non – compliance with the loan guidelines will be added to the outstanding loan amount including accrued interests. This will be done in compliance with the “in duplum” rule as per the National Credit Act, which states that the amount of any interest cannot exceed the principal loan amount.

6.4 EARLY OR IMMEDIATE REPAYMENT OF THE LOAN

The following are circumstances under which NSFAS can demand early or immediate repayment of the loan amount in full and accrued interests or withhold payment of any or all amounts to the Higher Education and training Institution.

- 6.4.1 The Student makes any dishonest or materially inaccurate statement in his/her application for a NSFAS loan.
- 6.4.2 The Higher Education Institution, for whatever reason, refuses to register or admit the student, or suspends or expels the student.
- 6.4.3 The Student receives any other financial assistance in connection with the same course of study unless such assistance has been declared and approval has been granted by NSFAS.

- 6.4.4 The Student commits a breach of any of the set guidelines.
- 6.4.5 The Student fails to academically progress in his/her studies..
- 6.4.6 The Student commits crime and is prosecuted.
- 6.4.7 The Student de-registers a programme funded through the NSFAS loan

6.5 INTEREST RATE

- 6.5.1 Interest rate will be charged at rate calculated as the prime lending rate prevailing at 01 April annually less 100 basis points.
- 6.5.2 Accrual interest will occur up until the interest accrued is equal to the capital sum outstanding in line with the common law principle of in-duplum.
- 6.5.3 The interest on the outstanding loan amount will be calculated daily and compounded monthly in arrears.
- 6.5.4 Interest will start accruing 12 months after the date of exit from the public institution.

6.6 LOAN CONVERTED INTO BURSARY)

A student who achieves at least 70% average in all registered modules in the programme and completes his/her studies in a record time as prescribed by the curriculum of the Higher Education Institution or TVET will be eligible for a 50% discount of the total loan amount.

7. DEFAULT AND CREDIT BUREAUS

- 7.1 If a student is employed but fails to disclose employment details to NSFAS, in a period not exceeding 30 days after commencement of employment, NSFAS has the initial option to compel the Student's employer (in terms of Section 23 of the NSFAS Act) to make deductions from the Student remuneration and pay over to NSFAS including arrears and interest accrued.
- 7.2 In the event action contemplated in 11.1 fails, NSFAS has the option to initiate collection from the surety.
- 7.3 In the event action contemplated in 11.1 and 11.2 fails, NSFAS has the option to list the Student and the Surety on a list of defaulting debtors maintained and published by any credit bureau.
- 7.4 Before NSFAS lists Student and Surety in terms of clause 11.3, NSFAS must send the appropriate letter to the home postal address/ess recorded in the Schedule of Particulars. That letter must:
- 7.4.1 Notify the Student of his/her failure to make repayments, or his/her failure to comply with clause 11.1.
 - 7.4.2 Notify the Surety of his/her failure to make payment, or his/her failure to comply with clause 11.2.
- 7.5 The defaulting Student will be allowed a period of Fourteen (14) days only from the date of the letter to commence making repayments.
- 7.6 The defaulting Surety will be granted a period of Fourteen (14) days only from the date of the letter to commence making repayments.
- 7.7 The credit bureau to which NSFAS will send default information concerning the Student (if applicable) is the Information Trust Corporation.
- 7.8 The business of credit bureaus is to provide, to fee-paying clients, credit profiles and credit worthiness scores on the people about whom they keep credit-related information.
- 7.9 The Student or Surety are entitled, at any time and from time to time:
- 7.9.1 To contact any credit bureau to which NSFAS refers information concerning defaulting borrowers.
 - 7.9.2 To require that credit bureau to disclose to the Student or Surety any information which NSFAS has sent to the bureau concerning the Student.
 - 7.9.3 To require the credit bureau to rectify any incorrect information kept or published by the bureau concerning the Student.

8 PROCESS WHEN STUDENTS ARE NOT ABLE TO FULFIL THEIR LOAN REPAYMENT OBLIGATIONS

8.1 In the circumstance employment conditions are not favourable to the student to meet his/her obligations in repaying the loan as contemplated in Section 6.3 of these guidelines, the student must submit an appeal for extension of time. The appeal must contain the following.

- 8.1.1 Proof of employment.
- 8.1.2 Reasons for not being able to meet the repayment obligations as contemplated in Section 6.3 of these guidelines.
- 8.1.3 Any additional information may be required by the NSFAS.

9 CESSION

9.1 The Student or Surety will not be entitled to cede, assign, or transfer any of his/ her rights or obligations as set out in the guidelines and loan agreement without the prior written consent of NSFAS. However, NSFAS will be entitled in its entire discretion and at any time to cede, assign and transfer any or all its rights and/or obligations under this Agreement to any natural or juristic person of its choice.

