

Things you need to know for NUS Tuition Fee Loan!

A. Things to note for application

- Submission of Tuition Fee Loan Application:

Programmes	Application Deadline	Please Note
NUS Undergraduates NUS Postgraduates	<u>Special Term(s) (AY 2016/2017)</u> 21st April 2017– all students <u>Semester 1 (AY2017/2018)</u> 14th July 2017 – local students/SPR 21st July 2017 – International students <u>Semester 2 (AY2017/2018)</u> 19th January 2018 – all students	Submission of application form to any OCBC branch or FRANK Store

- Applicant is to complete all fields within the application form; please indicate “NA” if any field is not applicable.
- Applicant and their guarantor are required to personally visit any OCBC Branch or FRANK Store (“the Bank”) with the following documents:
 - Completed Tuition Fee Loan Application Form (the Tuition Fee Loan Application Form must be signed in the presence of a bank officer)
 - Both applicant’s and guarantor’s NRIC /passports
 - A copy of the University’s Letter of Offer for Admission (for new prospective students) OR NUS Student Card (for current students)
- Change of bank is not allowed once the application has been submitted to the Bank. An existing borrower who wishes to vary the loan quantum should submit the request directly to the bank where the loan was originally approved.

B. Repayment instructions

- The School will inform the Bank of the applicant’s graduation/withdrawal. The Bank will send a letter (based on the **latest address registered with the Bank**) informing the applicant of the outstanding loan balance, the date interest would commence (interest commencement date) and other important information.
- In the event the letter does not reach the applicant, the table below would serve as a guide as to when interest on the outstanding loan would commence:

Graduation	Interest commencement date
Semester I	1 st March of the following year
Semester II	1 st August of the same year
Special Term 3	1 st August of the same year
Special Term 4	1 st September of the year
Medical/ Dental students who pass main Final Exam	1 st August of the same year
Referred Medical students who pass Final Re-Exam	1 st November of the same year
Referred Dental students who pass Final Re-Exam	1 st March of the following year
Postgraduates who graduate during 1 Jan – 30 Jun	1 st August of the same year
Postgraduates who graduate during 1 Jul – 31 Dec	1 st March of the following year

- Please note that any outstanding loan would be subject to interest after the interest commencement date.
- Unless otherwise indicated within the Bank’s letter, repayment of regular monthly instalment of at least S\$100 (subjected to approval) via a FRANK deposit account is to commence 2 years after graduation or immediately upon withdrawal from the course of study. Repayments performed over the counter will be considered as partial prepayments and not monthly instalments.

5. For full loan redemption, partial prepayment or to setup a monthly instalment arrangement, please approach any OCBC branch or FRANK Store to:
- i) Find out the outstanding loan amount
 - ii) Complete and submit a Tuition Fee Loan Repayment Form
- The Bank would only disclose your loan outstanding amount to the Borrower or the Guarantor. All other persons requiring this information would have to approach the Bank with a letter of authorisation signed by the Borrower.
6. For repayment forms submitted to the Bank from the 1st to the 20th of the month, intended repayments would only be effected on the 1st of the following month. For repayment forms submitted from the 21st to the end of the month, the intended repayments would only be effected on the 1st of the month following the next.

Please ALWAYS update OCBC of any subsequent change in your mailing address, email address or mobile phone number!

FRANK DEBIT CARD AND ACCOUNT APPLICATION

A. Eligibility

The applicant must be aged 16 years and above. No minimum income is required.

B. Documents required

- i) Applicant's identification documents
 - a. Applicant's NRIC (for Singaporeans and Singapore Permanent Residents)
 - b. Applicant's Valid Passport, Employment Pass, S-Pass or Student Pass (for Foreigners)
- ii) Latest original telephone/mobile phone bill, bank statement or Income Tax Notice of Assessment bearing the applicant's name and address as per application form and NRIC/Passport

Please visit any OCBC branch or FRANK Store with this application form and the above documents to apply.

C. Fees & Charges

FRANK Debit Card

Annual fee: No annual fee
Replacement card fee: \$20

FRANK Account

Monthly service fee: \$2 if average monthly balance falls below \$1,000 (waived if below 26 years old)
Early account closure fee (within 6 months of opening account): \$30

Please refer to the pricing guide at www.ocbc.com for a list of all applicable fees and charges for OCBC deposit products.

OCBC Bank has established two wholly-owned subsidiaries in Singapore and Malaysia to process certain selected transactions for OCBC Bank's customers and for this purpose, customer information may be disclosed to these subsidiaries. Please be assured that customer information will continue to remain within the OCBC Group, subject to any mandatory disclosure required by the relevant regulatory authorities.

Deposit Insurance Scheme

Singapore dollar deposits of non-bank depositors and monies and deposits denominated in Singapore dollars under the Supplementary Retirement Scheme are insured by the Singapore Deposit Insurance Corporation, for up to S\$50,000 in aggregate per depositor per Scheme member by law. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured.

TERMS & CONDITIONS (“STANDARD CONDITIONS”) RELATING TO THE TUITION FEE LOANS SCHEME FROM NATIONAL UNIVERSITY OF SINGAPORE (“NUS”)

- 1 NO MULTIPLE FINANCING**
Once the Tuition Fee Loan (the “Loan”) is granted by any participating bank (“the Bank”), the borrower (“Borrower”) shall not make any application for Tuition Fee Loans to any other participating 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 (“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 1 month of such event(s).
- 3 DISBURSEMENT**
The Loan will be credited directly into the Borrower’s account with NUS on such date(s) and in such amount and manner as shall be specified by NUS.
- 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 at such other rates as may be determined from time to time will be chargeable on the Loan after graduation. Borrowers are to take note of the interest commencement date upon graduation as the University does not inform borrowers of their respective interest commencement date. For Borrowers (excluding medical or dental students) who graduate at the end of the following Semester, interest will be chargeable with effect from the following dates:
Graduation
Semester I
Semester II
Special Term 3
Special Term 4
Interest chargeable with effect from
- 1st March of the year following graduation
- 1st August in the year of graduation
- 1st September in the year of graduation
- 1st October in the year of graduation
- For Borrowers who are medical and dental undergraduate students, interest will be chargeable with effect from the following dates:-
Graduation for
Those who pass the Final Examination (Main)
Referred Medical Students who pass the Final Re-Examination
Referred Dental Students who pass the Final Re-Examination
Interest chargeable with effect from
- 1st August in the year of graduation
- 1st November in the year of graduation
- 1st March of the year following graduation
- For Borrowers who complete their postgraduate studies and graduate during the following periods, interest will be chargeable with effect from the following dates:
Graduation
1st January to 30th June
1st July to 31st December
Interest chargeable with effect from
- 1st August in the year of graduation
- 1st March of the year following graduation
- For these purposes, “graduation” shall be deemed to have taken place when the Borrower passes the Final Examination (Main or Re-Examination) or is deemed to have fulfilled all the requirements for the award of the degree. Interest is computed on a monthly rest basis and based on a 365-day year. In the event that the Borrower leaves NUS without completing his/her course of study (“non-completion”) 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.
- 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 and NUS in writing no later than 31st May preceding that academic year in question. The Borrower shall only vary the Loan quantum on a yearly basis and shall not vary it on a Semester basis.
- 6 REPAYMENT**
Repayment may be made in one lump sum or by equal monthly instalments comprising both principal and interest and payment of the lump sum or first monthly instalment shall be made not later than 2 years from the date that interest is first chargeable on the Loan or upon securing employment, whichever is earlier, and thereafter payment of the monthly instalments 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 NUS without completing his/her course of study or if any information of this application is found to be incorrect, 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 instalments on such terms and conditions as it deems fit.
- 7 FEES PAYABLE**
The Borrower shall pay:
7.1 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; and
7.2 All legal fees as between solicitors and clients 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.
- 8 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:
8.1 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.
8.2 If the Borrower commits or threatens to commit a breach of any of the covenants, undertakings, stipulations, terms and conditions contained herein.
8.3 If the Borrower enters into any arrangement or composition for the benefit of creditors or has a receiving or adjudication order made against him/her.
8.4 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/her obligation hereunder.
8.5 If the Borrower fails to furnish another Guarantor as required in Clause 2 within one month of the death, insanity, bankruptcy or disability of the Guarantor or such longer period as the Bank may allow.
- 9 ADDITIONAL INTEREST**
In the event of default by the Borrower to pay the Loan and interest thereon 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 instalment. When the Loan and interest thereon and all monies payable hereunder become due and payable by the Borrower in the event of his/her 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.
- 10 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 and/or the 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.
- 11 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.
- 12 STATEMENT OF INDEBTEDNESS**
A statement or certificate signed by the Manager, Accountant or any other authorised 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.
- 13 NOTICE OF DEMAND**
Any demand for payment of monies or any other demand or notice hereunder may be made to 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 to 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.

- 14 GOODS AND SERVICES TAX ("GST")**
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) at or before the time 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.
- 15 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.
- 16 GENERAL**
16.1 The Borrower shall inform the Bank immediately of any change in the Borrower's or the Guarantor's address.
16.2 All references to the Bank herein are in relation to the Bank acting as agent for NUS under the NUS Tuition Fee Loans Scheme.
- 17 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) NUS 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.
- 18 AMENDMENT TO STANDARD CONDITIONS**
18.1 NUS and/or the Bank may vary any of the terms and conditions of the Standard Conditions at any time but will give the Borrower and/or Guarantor at least 30 days' notice by NUS or the Bank, of any variation which relates to Borrower's and/or Guarantor's liabilities and obligations before such variation takes effect.
18.2 All variations shall take effect and bind the Borrower and Guarantor from the date specified in the aforesaid notice. The aforesaid notice may be given to the Borrower and Guarantor by post or by exhibiting the variations or a set of the revised Standard 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 Standard Conditions.
18.3 If the Borrower or Guarantor does not accept any variation to the Standard Conditions, the Borrower shall immediately repay to the Bank all monies owing inclusive of applicable interest 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).
- 19 SHARING OF INFORMATION**
NUS and the Bank may disclose to each other such information about the Borrower and/or the Guarantor (including any personal data) as they deem fit for purposes of this Agreement, subject always to compliance with the Personal Data Protection Act, Singapore.
- 20 PERSONAL DATA**
The Borrower and the Guarantor consents to NUS, the Bank and its related corporations, and their respective agents collecting, using and disclosing the personal data of the Borrower and/or the Guarantor for the sole purpose of NUS and/or the Bank's administration of the Loan in accordance with these Standard Conditions.

TERMS AND CONDITIONS GOVERNING FRANK DEPOSIT ACCOUNT AND DEBIT CARD

General

- I agree to and shall abide by all terms and conditions governing card replacement ("Card Replacement") set out below.
- I shall not duplicate or distribute any card designs (including logos) without the prior written consent of OCBC Bank, regardless of whether such card designs are currently in circulation or public domain.
- I agree that OCBC Bank shall not be responsible or liable for and agree to absolve OCBC Bank from all responsibilities or liabilities arising out of or in connection with any card design, including but not limited to that related to picture quality, third party's claims and errors and/or inconsistencies between the picture designs displayed at the store, online and other forms or means in any manner.
- I accept that OCBC Bank may terminate, discontinue or withdraw the use or availability of any card designs at any time without notice to me.
- I agree to pay OCBC Bank the prevailing card design fee for any card design selected by me whenever I apply for or replace any card and this includes any similar card designs previously selected and paid by me. I agree that the card design fee may be paid by debiting any of my accounts with OCBC Bank or other means as the Bank may agree.
- I accept that OCBC Bank may vary the card design fee of any card at any time and from time to time and will not refund nor return the difference between the card design fee previously paid by me and the revised card design fee.
- I accept that OCBC Bank reserves the right to select any card design for me in the event that a card design is not selected, indicated or stated clearly in my application form, replacement form or card design request form.

TERMS AND CONDITIONS GOVERNING CARD REPLACEMENT

- I agree that the card design fee paid by me will not be refunded nor be used to pay for a similar or different card design selected by me when I replace my card for any reason whatsoever.
- I agree that my existing card will be terminated by OCBC Bank if I change or replace the card design on my card to or with another design. I agree to surrender my existing card to OCBC Bank for cancellation when I submit my application to change or replace the card design.

I hereby irrevocably and unconditionally

- confirm that I have read, understood and agreed to be bound by the terms and conditions set out in this application form;
- represent and warrant that all information provided by me in this application is true and complete and undertake to notify OCBC Bank immediately of any change in such information;
- confirm that I am not an undischarged bankrupt and there has been no statutory demand served on me;
- authorise OCBC Bank to verify information given in this application with any party (including, without limitation, with any credit bureau or any other organisation or corporation set up for the purpose of collecting and providing information relating to the credit standing of persons) without reference to me;
- consent for OCBC Bank to disclose any information whatsoever relating to me as OCBC Bank shall consider appropriate to any person to whom disclosure is permitted or required by any applicable law or to any other person wherever situated for any purpose. Without prejudice to the foregoing, I consent to such disclosure to any credit bureau or any other organisation or corporation set up for the purpose of collecting and providing information relating to the credit standing of persons, and to the disclosure by such credit bureau or other organisation or corporation to any member thereof, for the purposes of assessing my creditworthiness or for other purpose whatsoever; and
- agree that OCBC Bank has the absolute discretion to decline my application for a FRANK Debit Card and/or FRANK Account without giving any reason and to retain the documents submitted as property of OCBC Bank.

OCBC Bank has established two wholly-owned subsidiaries in Singapore and Malaysia to process certain selected transactions for OCBC Bank's customers and for this purpose, customer information may be disclosed to these subsidiaries. Please be assured that customer information will continue to remain within the OCBC Group, subject to any mandatory disclosure required by the relevant regulatory authorities.

Deposit Insurance Scheme Singapore dollar deposits of non-bank depositors and monies and deposits denominated in Singapore dollars under the Supplementary Retirement Scheme are insured by the Singapore Deposit Insurance Corporation, for up to S\$50,000 in aggregate per depositor per Scheme member by law. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured.

TERMS AND CONDITIONS GOVERNING NETS FLASHPAY

I acknowledge that the card comes with a NETS FlashPay stored value facility held and operated by Network for Electronic Transfers (Singapore) Pte Ltd. I give you my permission to share information about me or my account as you consider appropriate to NETS or other persons as may be necessary for the usage of the stored value facility.

By applying for this card, I agree to, and will use the card according to, the terms of "NETS Terms and Conditions Governing the Use of NETS FlashPay" (available at www.nets.com.sg/netsflashpay).