APPLICATION FOR WMI-SMU TUITION LOAN SCHEME

Instructions

Please read the following instructions carefully before completing the form.

Purpose of Loan

The WMI-SMU Tuition Loan Scheme (the “Loan”) was set up primarily to make available a low-interest loan to students registered for the MSc in Wealth Management programme at SMU, who demonstrate financial need. As the funds disbursed from this scheme are limited, how much aid each successful applicant receives from WMI-SMU Tuition Loan Scheme depends on your financial need, on the amount of other aid you receive, and on the availability of funds.

Eligibility

The Loan is made available by the Wealth Management Institute (“WMI”) and the Singapore Management University (“SMU”), to students (who are Singapore Citizens and Permanent Residents) pursuing the MSc in Wealth Management programme at SMU (“Program”).

Applicants for the Loan must meet the following criteria:
• Is not a bankrupt; and
• To provide a guarantor for the Loan.

Conditions of Loan

1. The Loan (including all applicable interest and fees, if any) must be repaid in FULL if the student withdraws from SMU, before the completion of the Program or before commencement of the repayment of the Loan (whichever occurs first).

2. The Loan applicant ("Main Applicant") must provide SMU with a guarantee and indemnity (the “Guarantee”) from a third party (Singaporean or Permanent Resident) as required by SMU (e.g. parent, uncle, etc.) (the “Guarantor”) in the format as approved by SMU.

3. The Guarantor must fulfill the following criteria:
   • Is between the ages of 21 and 60 years old;
   • Is a Singapore Citizen or a Singapore Permanent Resident;
   • Must not be acting as guarantor for another loan; and
   • Is not a bankrupt.
4. The following supporting documents in **English** must accompany the application form:
   - One (1) copy of the NRIC (both sides) / passport(s) of the Main Applicant and the Guarantor; and
   - One (1) copy of proof of Singapore Permanent Resident status (where applicable).

Supporting documents, which are not in English must be accompanied by a translation in English. Applications without supporting documents included on submission, will not be considered.

To avoid any delay in the processing of your application, please ensure that all documents are complete and submitted to SMU at the address specified at the end of this form.

**Approval**

A committee, comprising of members from WMI and SMU (the “**Committee**”), will evaluate your application. Applicants will be notified of the outcome by mail.

The Committee reserves the right to accept or reject any loan application at its sole discretion, without assigning any reasons.

**Loan Amount**

1. The Loan will provide up to about 50% of the tuition fees of the Program per student.

2. Applicant can indicate their preferred Loan amount from two default Loan amounts – (a) S$12,000 or (b) S$24,000. The actual amount approved and disbursed will be subject always to the Committee’s approval.

**Repayment of Principal and Interest Calculation**

1. Repayment of the Loan (including all applicable interest) shall be payable in equal monthly installments via GIRO commencing in July in the year following admission into the program, i.e. July 2015 for 2014 admission. The Loan and Interests shall be repaid over a maximum of 24 months, after graduation, i.e. by June 2017.

2. Please refer to the drawdown and repayment schedules for the relevant loan amount approved, which as approved by the Committee, may be Option 1 (loan amount of S$12,000) or Option 2 (loan amount of S$24,000) (“**Loan Amount**”).

3. Full redemption of the Loan will be allowed at any time, without penalty. However, a 30-day notice of redemption must be received by SMU, to enable the processing of the redemption. Partial redemption will not be allowed.

4. All repayments of principals and interests shall be paid via GIRO. A GIRO form should be completed and sent together with the acceptance of the Loan, if the Loan has been approved. Loan repayments will need to be paid by other means approved by SMU (eg. NETS, cheque etc), until such time that the GIRO application is approved.
5. The GIRO deduction will be made on the 21st of every month, so you are advised to have sufficient funds in the bank account so that the GIRO deduction can be made. In the event of an unsuccessful deduction, a second attempt will be made. Additional charges may apply to recover charges imposed by the banks for the unsuccessful deduction from your account.

6. Interest rate for the relevant Loan Amount will be 2% of the Loan Amount per year to cover administrative cost and will continue to be payable until such time that the Loan Amount has been fully redeemed.

7. The period for the calculation of interest will be based on the period of July-June of each year (the “Interest Period”).

8. Interest will be levied on the relevant Loan Amount approved and drawn down.

9. Interest will be calculated and will accrue, from the beginning of the Loan, and shall be paid in equal installments, contained in a schedule to be provided in the offer letter.

Application Procedure

1. Duly complete and sign the application form;
2. Enclose all supporting documents (see point 4 of “Conditions of Loan”); and
3. Mail the signed application form along with all supporting documents to the following address:

   WMI-SMU Tuition Loan Scheme  
   Graduate Programmes Office (MWM)  
   Lee Kong Chian School Of Business  
   Singapore Management University  
   50 Stamford Road #04-01  
   Singapore 178899

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APPLICATION FORM
FOR WMI-SMU TUITION LOAN SCHEME

To: SINGAPORE MANAGEMENT UNIVERSITY
WMI-SMU Tuition Loan Scheme
Graduate Programmes Office (MWM)
Lee Kong Chian School of Business
Singapore Management University
50 Stamford Road #04-01
Singapore 178899

Intake: 2014/15

Loan amount: Requested (tick only one)

☐ S$24,000
☐ S$12,000

1. MAIN APPLICANT PERSONAL PARTICULARS (* Circle as appropriate)

Name: ________________________________
Date of Birth: ________________ *Sex: M / F _____________
NRIC/Passport Number: ________________________________
Nationality / Citizenship: ________________________________
*Singapore P.R.: Yes / No

Telephone (Home): ________________ (Mobile): ________________
Telephone: ________________________________
Email: ________________________________

Home Address: _____________________________________________
Postal Code: ________________________________
Postal Address (if different from Home Address): ________________________________
Postal Code: ________________________________

Occupation: ________________________________
Employer: ________________________________
Monthly income: ________________________________

2. GUARANTOR (* Circle as appropriate)

Name: ________________________________
Date of Birth: ________________ *Sex: M / F _____________
Relationship to Main Applicant: ________________________________
NRIC/Passport Number: ________________________________
Nationality / Citizenship: ________________________________
*Singapore PR: Yes / No
Telephone (Home): __________________ (Mobile): __________________
Email: __________________

Home Address: __________________ Postal Code: __________________
Postal Address (if different from Home Address): __________________ Postal Code: __________________

Occupation: __________________
Employer Name: __________________
Employer Address: __________________
Employer Telephone Number: __________________
Monthly income: __________________

3. OTHER INFORMATION

a. Have you applied / will you be applying for other study loans / scholarship(s) that may be used to offset the fees for the Program?

Yes / No (Circle as appropriate)
If Yes, please elaborate:

________________________________________________________________________________

b. Have you been or are you suffering from any physical impairment or disease?

Yes / No (Circle as appropriate)
If Yes, please elaborate:

________________________________________________________________________________

c. Have you ever been charged in a court of law in any country?

Yes / No (Circle as appropriate)
If Yes, please elaborate:

________________________________________________________________________________
d. Are you or have you ever been declared bankrupt?

Yes / No (Circle as appropriate)

If Yes, please elaborate:

________________________________________________________________________


e. Is / Has your guarantor been a bankrupt?

Yes / No (Circle as appropriate)

If Yes, please elaborate:

________________________________________________________________________


f. Is your guarantor have his/her own loan to repay or is standing as guarantor for another loan?

Yes / No (Circle as appropriate)

If Yes, please elaborate:

________________________________________________________________________


I, the Main Applicant hereby undertake and represent that all information provided in this form and the supporting documents accompanying this application, is true, accurate, current and complete and that I have not wilfully suppressed any material fact. I further undertake to inform SMU to update their record as soon as any change occurs in information provided. I understand that any provision of inaccurate or false information will render this application invalid.

MAIN APPLICANT'S SIGNATURE: ____________________________________________

DATE: ________________________________________________________________

MAIN APPLICANT'S NAME: ______________________________________________

MAIN APPLICANT'S NRIC / PASSPORT NO: ________________________________
For Official Use Only

Approved / Not Approved

Signed :
Name of Authorised Officer :
Office/School :

Comments (if any)