



Prof. Peter Mbatlali

One year in Office.



SMU and Standard Bank join hands to help students through a loan facility which requires no surety



Sefako Makgatho Health Sciences University (SMU) has joined hands with Standard Bank to help students who are experiencing financial difficulties to pay for their studies. Standard Bank offers loans for full-time and part-time studies across faculties. In partnership with SMU, Standard Bank also offers a student loan where surety is not required for selected courses and post graduate studies within the Schools of Health Care Sciences, Medicine, Oral Health Sciences and Pharmacy. This offering applies to students from low to missing middle income families, who can obtain a student loan for their educational funding needs who meet the offering criteria. This will go a long way in ameliorating the difficult financial circumstances students face as part of the journey to complete their studies.

The two parties have already signed the necessary Agreements and SMU is now included on the Standard Bank list of Universities so that students who meet the criteria can apply immediately. The exciting part about this loan is that students will not be expected to repay it while studying. This will only happen six months after students have graduated or started working, contingent on which one comes first. Interest and fees however are added to the loan monthly from inception.

Student debt continues to rise in Institutions of Higher learning, whereas government subsidies also decline. This in turn affects the financial sustainability of institutions making it difficult for students to get assistance and in some cases complete their studies. With the availability of this loan facility, SMU students with

existing student debt, will likewise be covered if they meet the criteria. There are similarly many students who fall outside of the threshold of the National Student Financial Aid Scheme (NSFAS), who will also benefit from this opportunity.

Through this partnership with Standard Bank, SMU would like to demonstrate its aspiration to help its students overcome these realities and calls upon those who qualify to take advantage of this opportunity. The facility is also available for those who wish to pursue post-graduate studies in different fields.

Students who do not meet the criteria for the loan without surety do not need to worry as they can explore a student loan with surety that is also available at Standard Bank.

The University wishes to thank Standard Bank for coming on board through this facility to help its students.

A full list of the approved courses covered by the loan and the criteria is available on the standard bank website:

<https://www.standardbank.co.za/southafrica/personal/products-and-services/borrow-for-your-needs/student-loans/student-loans/student-loan-without-surety>

Please see the attached pamphlet for more details on the student loans available with Standard bank.

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