

## HIGHER AND TERTIARY EDUCATION LOAN APPLICATION FORM

SECTION 1-BORROWER'S DETAILS			
Surname		ID No. D.O.B	date/month/year
First Name (s)		Contact Telephone: Home: Cell:	
Physical Address		Postal Address	
Property Ownership	Owned	Rented	Mortgaged
Employer and Physical Address		Employee Number	
Year With Current Employer		Tel. Work	
Occupation		Email Address	
Type of Employment (V Tick)	Permanent <input type="checkbox"/>	Contract <input type="checkbox"/>	Temporary <input type="checkbox"/> Self Employed <input type="checkbox"/>
Gender	Female	Male	
Marital Status (V Tick)	Married <input type="checkbox"/>	Widowed <input type="checkbox"/>	Divorced <input type="checkbox"/> Single <input type="checkbox"/>
Number of Dependants			
Details of other borrowings	Name of Lender/Bank	Limit	Repayment Current/outstanding balance
Relationship with Student			
Details of any collateral arrangements			

SECTION 2-STUDENT'S DETAILS (CO-BORROWER)			
Surname		ID No.	
First Name (s)		Telephone Number	
Physical Address		Email Address	
Student Number		D.O.B.	
Name of University / College		Programme of Study	
Faculty		Start Year	
Present Semester		End Year	

SECTION 3-LOAN DETAILS			
Loan Purpose	Outstanding Fees	Semester Fees	Annual Fees
Loan Application Date			
Loan Amount Applied For			
Final Approved Amount			
Invoice Number			
Loan Effective Date			
Loan Maturity Date			
Loan Tenor			

<b>Interest Amount (\$)</b>					
<b>First Loan Repayment Date</b>					
<b>Last Loan Repayment Date</b>					
<b>Loan Repayment Frequency</b>	Weekly	Monthly	Half yearly	Yearly	Other (Specify)
<b>I Authorise the Bank to Debit My Account With The Loan Repayment Amount</b>	Weekly	Monthly	Half yearly	Yearly	Other (Specify)
<b>Loan Repayment Amount</b>	\$	\$	\$	\$	\$
<b>Loan Repayment Method</b>	Direct Salary Deduction		Bank Transfer or Direct Deposit		Stop Order

<b>SECTION 4-INCOME DETAILS</b>			
<b>Income Frequency</b>	Monthly	Annually	Other (Specify)
<b>Net Income per Month</b>			
<b>Monthly Expenses</b>			
<b>Disposable Income</b>			

<b>SECTION 5-UNIVERSITY / COLLEGE BANK ACCOUNT DETAILS</b>			
<b>Name of Bank</b>		<b>Bank Account Name</b>	
<b>Branch</b>		<b>Branch Code</b>	
<b>Account Number</b>			

<b>SECTION 6-REFERENCES (NOT MANDATORY)</b>			
<b>Full Name</b>		<b>Residential Address</b>	
<b>Home Telephone Number</b>		<b>Mobile Numbers</b>	
<b>Business Telephone Number</b>		<b>Email Address</b>	

### 1. Copy Documents Required

I have attached copies of:

I.D Documents  Latest Salary Advice Slip  Latest Water /ZESA Bill   
 Other proof of income  Admission/Enrolment letter

### 2. Terms and Conditions

- 2.1 The Educational Support Facility loan is intended to provide financing to Zimbabwean students who have qualified for tertiary education in Zimbabwe but are unable to support themselves financially. The financial institution should take appropriate measures to satisfy itself on the need for assistance.
- 2.2 Students should apply for the loan after being admitted at the university / college but before the opening date to allow ample time for processing and remittance. Letter of confirmation of enrolment from the University / College should be attached.
- 2.3 The primary borrowers (Parents or Guardians) should be adults, with capacity to contract and are able to execute all facility documents in respect of the facility.
- 2.4 The purpose of the loan will be to pay university / college fees. All payments are done directly to the University / College.
- 2.5 University / College fees invoice and letter of confirmation from the University / College should be submitted. However, the Loan amount will also be informed by affordability as supported by the source of repayment.
- 2.6 Each application should be accompanied by contact details of a referee as selected by the applicants. The applicants should be willing to have call backs performed on the referee to confirm that they are all known to each other.
- 2.7 Loan repayments or instalments should not exceed 40% of net income.
- 2.8 The facility will not exceed an interest rate of 10% per annum all-in (including insurance).
- 2.9 No processing fee will be required on submission of the application.

- 2.10 Prepayments are allowed, and a penalty rate in line with the institution’s policy will apply for all overdue accounts.
- 2.11 Financial institutions will convey its decision within 10 working days from the date of receipt of the application provided the application is complete.
- 2.12 The parent(s) or guardian of the student would be treated as a co-applicant of the student loan. His or her role would be, necessarily, like the primary debtor.
- 2.13 Students who have received full Government or other scholarships are not eligible for the loan scheme.
- 2.14 The loan shall not be available to the students who discontinue the program midstream, failed or who are expelled from the University / College for disciplinary or other reasons. Discontinuation due to medical grounds will be accepted provided that necessary documentation to the satisfaction of the lending institution is submitted.
- 2.15 If the loan is in default then the loan is callable immediately, a charge levied and all the methods of collection will be applied at the expense of the borrower and/or guarantors.
- 2.16 No variation or amendment of this Agreement shall be valid unless committed to writing and signed by or on behalf of both parties.

By signing this Application Form, the borrower and co-borrower confirm acceptance of the quotation and a binding contract is concluded. The Parties agree that the Credit Provider shall advance the Loan amount to the borrower and co-borrower and pay the University / College whose details are provided above. The borrower agrees that the Credit Provider may change the date of deduction if the agreed date has been changed by circumstances beyond the Parties’ control.

**DECLARATION**

I .....as the borrower, am acknowledging that I have read, understood and agree to all the terms and conditions contained herein. I understand that signing this Application Form signifies my acceptance to be legally bound by these terms and conditions.

I choose domicilium citandi et executandi at the residential address shown above and hereby submit myself to the jurisdiction of the courts of Zimbabwe in any dispute arising from this agreement, notwithstanding that the time that proceedings are commenced I am domiciled outside Zimbabwe.

On this.....Day of ..... (month) .....(year)

**Borrower**

NAME: ..... SIGNATURE: .....

**Student (Co-borrower)**

NAME: ..... SIGNATURE: .....

<p><b>For Official Use</b></p> <p>Approved/ Not approved ..... Verified .....</p> <p>Date Stamp and Signature.....</p>
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