Application for POSB Further Study Assist

Eligibility

Applicant must be:

- Singaporean or Permanent Resident accepted by the institution of study as stated in the Letter of Acceptance.
- Between 17 and 50 years of age
- Earning a minimum gross annual income of S$12,000

* A guarantor is required if applicant is below 21 years old and/or does not meet the min. income requirement. Guarantor (if applicable) must earn a min gross annual income of S$18,000. Guarantor must be an immediate family member and is between 21- 60 years of old.

SMU Only 5.25%p.a.

Mandatory Documents

- Photocopy of NRIC (front and back) for Applicant and Guarantor, if applicable; AND
- Certified copy of Letter of Acceptance; AND
- Invoice of payment indicating the full course fee; AND
- Applicant applying with guarantor must provide birth certificate or marriage certificate to prove relationship; AND

For Salaried Employees

a latest computerised payslip OR
b latest Income Tax Notice of Assessment (ITNA), OR
c latest 12 months' CPF Contribution History Statement

* Please submit Letter of Employment if current employment is less than one year.

For Commissioned or Variable Income Earners

a latest 12 months' CPF Contribution History Statement, OR
b last 2 years' Income Tax Notice of Assessment (ITNA)

For Self-Employed

a last 2 years' Income Tax Notice of Assessment (ITNA)

Please fill in all the details in the following sections. Applications not accompanied by required documents or with incomplete information will cause a delay in processing.

Important Information

- A loan amount of up to S$80,000 or 6 times your monthly income, whichever is lower, may be extended to you at the sole discretion of the bank.
- Processing fee of 2% of the approved loan amount will be deducted upfront upon first disbursement.
- Interest of 5.25% p.a is calculated on a monthly reducing basis.
- Late payment fee of $30 per month will be charged on each outstanding instalment.

Approved Loan Amount	S$5,000	S$10,000	S$20,000
Less Processing Fee	2%		
Disbursed Loan Amount	S$4,900	S$9,800	S$19,600
Instalment amount per month (@ 5.25% p.a.* monthly reducing basis)			
1-year loan (5.25% p.a.*)	S$429	S$857	S$1,713
2-year loan (5.25% p.a.*)	S$220	S$439	S$878
3-year loan (5.25% p.a.*)	S$150	S$300	S$600
4-year loan (5.25% p.a.*)	S$116	S$231	S$461
5-year loan (5.25% p.a.*)	S$95	S$189	S$378

Above calculations are for illustration purpose only. The monthly instalment amounts shown should not be taken as the actual amounts payable.

My Personal (Applicant) Details

Title: ☐ Dr ☐ Mr ☐ Ms ☐ Mrs ☐ Mdm

Name (as in NRIC):

NRIC No.:

Date of Birth: (dd/mm/yyyy)

Gender: ☐ Male ☐ Female

Nationality: ☐ Singapore Citizen
☐ Singapore PR, Nationality _____

Marital Status: 1 ☐ Single 2 ☐ Married
3 ☐ Divorced Others _____

Number of Dependents:

Highest Education: 05 ☐ Diploma Holder 03 ☐ University/Post Grad
07 ☐ 'A' Level 08 ☐ Secondary 10 ☐ Others _____

Residential Address (Correspondence Address)

(Please do not give a P.O. Box or foreign address):

Block Unit # -

Street/Building Name

Postal Code

Home Tel: 6 Office Tel: 6

Mobile No:

Email: _____

Residential Status: S ☐ Self-Owned M ☐ Mortgaged R ☐ Rented
P ☐ Live with Parents E ☐ Employer's O ☐ Others _____

Residential Type: HD ☐ HDB LA ☐ Landed
CA ☐ Condominium/Apartment OT ☐ Others _____

Length of Stay at Address: Years Months

My Work Details (if applicable)

Name of Employer :

Employer Address **(Please do not give a P.O. Box or foreign address)**:

Block Unit # -

Street/Building Name

Postal Code

Length of Current Employment: Years Months

Current Position: 01 ☐ Senior Management 12 ☐ Director
02 ☐ Professional 04 ☐ Executive 27 ☐ Teacher/Lecturer
06 ☐ Sales 19 ☐ Supervisor 03 ☐ Managerial
50 ☐ Diplomat ☐ Others _____

Job Status: E ☐ Employee C ☐ Variable/Commission Earner
S ☐ Self-Employed O ☐ Others _____

Industry/Business Type: 04 ☐ Banking and Finance 05 ☐ IT/Telco
02 ☐ Building/Construction 20 ☐ Shipping/Transport 29 ☐ Travel Related
11 ☐ Government 17 ☐ Manufacturing 23 ☐ Hotel & Restaurant
27 ☐ Retail ☐ Others _____

Name of Previous Employer:

Length of Previous Employment: Years Months

My Education Details (Mandatory)

To avoid delay, please ensure all fields are entered accurately.

The Name of Institution:

Course Starting Date: (dd/mm/yyyy) Expected Grad Date: (dd/mm/yyyy)

Course Fees: S$

Course Name: _____

☐ Full-time studies ☐ Part-time studies

My Financial Detail (Provide income documents as stated)

Annual Income
S$_____
(min. gross annual income S$12,000)

Other source(s) of Income
S$_____

Please turn over...

Application for POSB Further Study Assist (continued)

My Guarantor's Details (if applicable)

* Guarantor must be an immediate family member and is between 21 - 60 years of age.

Title: ☐ Dr ☐ Mr ☐ Ms ☐ Mrs ☐ Mdm

Name (as in NRIC):

NRIC No.:

Date of Birth: (dd/mm/yyyy)

Gender: ☐ Male ☐ Female

Nationality: ☐ Singapore Citizen ☐ Singapore PR, Nationality _____

Relationship: 1☐ Spouse 2☐ Parent 3☐ Sibling 4☐ Children 6☐ Others _____

Residential Address (if different from Main Applicant):

Block Unit # -

Street/Building Name

Postal Code

Home Tel: 6 Office Tel: 6

Mobile No:

Email: _____

My Guarantor's Work Details (if applicable)

Name of Employer:

Employer Address (Please do not give a P.O. Box or foreign address):

Block Unit # -

Street/Building Name

Postal Code

Length of Current Employment: Years Months

Current Position: 01☐ Senior Management 12☐ Director 02☐ Professional 04☐ Executive 27☐ Teacher/Lecturer 06☐ Sales 19☐ Supervisor 03☐ Managerial 50☐ Diplomat ☐ Others _____

Job Status: E☐ Employee S☐ Self-Employed C☐ Variable/Commission Earner O☐ Others _____

Industry/Business Type: 04☐ Banking and Finance 05☐ IT/Telco 02☐ Building/Construction 20☐ Shipping/Transport 29☐ Travel Related 11☐ Government 17☐ Manufacturing 23☐ Hotel & Restaurant 27☐ Retail ☐ Others _____

Annual Income S$_____
(min. gross annual income S$18,000)

Other source(s) of Income S$_____

My Loan Request

Loan Amount Required: S$ **(min. loan amount: S$2000)**

☐ Lump Sum Disbursement

☐ Progressive Disbursement - Pls indicate the amount for the first disbursement:

☐ SGD_____ ☐ GBP_____

☐ USD_____ ☐ AUD_____

For currencies other than Singapore dollars, amount requested will be converted to the respective currency according to the foreign currency exchange rate determined by the bank on the day of disbursement.

Cashier's Order Made Payable to "the Name of Institution":
Please ensure the "Payee Name" is correct.

For subsequent disbursements, please inform the bank at a later date with the <Disbursement Authorisation Form>. Please refer to website for more details.

The bank has the discretion to grant a lower limit which may defer from what is requested. A cashier's order (payable to the Institution of study) will be send to your correspondence address or direct credit to the institution's account depending on the mode of receipt chosen by the institution.

Loan Tenure: ☐ 12 months ☐ 24 months ☐ 36 months ☐ 48 months ☐ 60 months

My Education Loan Servicing Account

Please debit the monthly instalment payments, interests, costs, charges, fee and all other monies due and payable in connection with the POSB Further Study Assist from my DBS/POSB account:

- **Compulsory field for Applicant/Guarantor**

(Joint All, Trust, Mysaving account and SAYE accounts not permitted)

You are required to open a POSB/DBS Account for monthly instalment debiting. Kindly proceed to any of our POSB/DBS branches to open a saving A/C before submitting this application, if you do not have an existing account.

For Bank Use
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Declaration (important: Please read before signing)

I/We understand that you reserve the right to decline this application without giving any reason whatsoever.

I/We hereby declare and warrant that the information given in this application and all documents submitted to you are complete, true and accurate and belong to you absolutely and that I/we have not wilfully withheld any material fact. If any of the information given herein changes or becomes inaccurate in any way, I/we shall immediately notify you of any such change and/or inaccuracy.

I/We hereby authorise and give you consent to conduct credit checks on me/us including but not limited to checks with any credit bureau recognised as such by the Monetary Authority of Singapore and obtain and verify and/or to disclose or release any information relating to me/us and/or any of my/our account(s) with you from or to any other party or source as you may from time to time deem fit at your own discretion and without any liability or notice to me/us.

I/We acknowledge and consent that upon the approval of this application by DBS, DBS shall forward the amount of the approved loan in such numbers of transactions and in whatever modes of transfer to the Institution, as DBS and the Institution may decide from time to time.

Should I/we stop my/our course of study with the Institution before graduation, I/we understand and agree that if my/our loan amount is still standing in credit in an account (as specified by the institution to DBS Bank Ltd ("DBS")), then the Institution shall return that sum directly to DBS in whatever modes of transfer as DBS and the Institution may decide from time to time.

I/We agree that you may send to me/us by ordinary mail or such other means at my/our sole risk the Approval Letter, and all other documents and communications addressed to me/us to any of my/our address(es) on DBS's records as DBS may at its sole discretion select.

I/We authorize you to disclose any information relating to me/us and my/our accounts with DBS to any third party (whether within or outside Singapore) you deem necessary in connection with the POSB Further Study Assist.

I/We agree to abide and be bound by your Standard Terms and Conditions Relating to POSB Further Study Assist Granted by DBS as may be amended and supplemented from time to time ("Terms"). A copy of the Terms, together with the Approval Letter, will be sent to me/us and constitute the whole agreement between us in relation to the loan if this application is approved.

For loans to be disbursed to me in a foreign currency as instructed by me above, I understand and agree that DBS shall impose such percentage mark up, as DBS may determine from time to time, to the Loan Amount. I further agree that this percentage mark up is in addition to any interest, fees, charges, rates and other expense which DBS is entitled to charge in relation to this POSB Further Study Assist.

I/We instruct and authorise you, upon approval of this application, to do as follows:

a) Deduct upfront from the loan, upon disbursement, a processing fee of 2% of the approved loan amount; and
b) Debit the monthly instalment amounts and accrued interest and all other monies due and payable by me/us to DBS from such account as may be designated by me/us. Notwithstanding this, I understand that DBS is entitled to any right of set-off pursuant to the Terms and Conditions Relating to the POSB Further Study Assist.

Please sign as per your POSB/DBS account (For thumbprint operated POSB/DBS account, please visit any POSB/DBS branch to have your thumbprint & signature verified).

Sign here — **Applicant's Signature**

Sign here — **Guarantor's Signature**

Reminder: For thumbprint operated POSB/DBS account, please visit any POSB/DBS branch to have your thumbprint & signature verified.

Name: _____ Name: _____

NRIC No: _____ NRIC No: _____

Date: _____ Date: _____

FOR POSB FURTHER STUDY ASSIST														
CDM No.	2	0	0											100/T650
MF($):			FV($):					GF($):					GV($):	
DE														
AF	AP	DC( )		WD	DP									
CDM														

For Bank Use A/C No. _____

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POSB Further Study Assist

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