

Frequently Asked Questions on Suspension of Repayment and Interest Accrual of Government Loans

1. Who is eligible for the extended suspension of repayments and interest accrual? Do students who have withdrawn from study and have outstanding loans qualify for the suspension?

All Autonomous University (AU) and polytechnic graduates (regardless of nationality) who have an outstanding Tuition Fee Loan (TFL), Study Loan (SL), or Overseas Student Programme (OSP) Loan are eligible for the suspension of repayment and interest accrual of government loans during the suspension period, which is now extended to 30 September 2021. The suspension will apply to all graduates with outstanding loans and students with loans who will be graduating before 30 September 2021. Students who have withdrawn from their courses and have outstanding loans also qualify.

2. How would students who are graduating from the Autonomous Universities and polytechnics in 2021 be able to benefit from the extended suspension of repayment and interest accrual of government loans?

Students who are graduating from the AUs and polytechnics in 2021 will benefit from a deferment in interest accrual to 30 September 2021, instead of having the loan interest accruing upon graduation. Loan repayment starts later. In line with the usual repayment grace period, polytechnic students graduating in 2021 on TFL will have up to 1 year from date of graduation to commence their loan repayment, while AU students graduating in 2021 will have up to 2 years to do so.

3. What about non-government loans?

The suspension of interest accrual and repayment will also apply to non-MOE funded loans that is administered by DBS Bank such as the NTU Cornell CNI Study Loan, Yale-NUS College Study Loans and the Notebook Computer Loans (CL) with National University of Singapore, Nanyang Polytechnic, Ngee Ann Polytechnic and Singapore Polytechnic.

4. Do borrowers need to apply to qualify for the one-year suspension of repayments and interest?

All graduates who have outstanding TFL, SL, CL and OSPL will be eligible and be given automatic suspension. They need not apply to qualify for the suspension.

5. How will this affect the maximum loan repayment period?

For those who have already graduated, or will be graduating before the end of the suspension period (i.e. before 1 October 2021), the maximum loan repayment period will be extended by four months. This is in addition to the one-year extension to the maximum repayment period under the initial suspension. For students who are expected to graduate

only after the suspension period, there will be no extension to the maximum repayment period.

6. Can borrowers make repayments during the suspension period?

Yes, borrowers who wish to continue to make repayments during the suspension period can continue to do so. However do note that all GIROs will be suspended till 30 September 2021.

You may continue making ad-hoc / partial or full repayments during this period via the following channels:

- Internet Banking
- Cash
- Cheque
- Telegraphic/Wire transfer

Please refer to <https://www.dbs.com.sg/personal/loans/personal-loans/personal-loanrepayment.page> for more details on the repayment modes.

Existing GIRO arrangement with the bank (i.e. monthly GIRO deductions), if any, will be re-activated from 1 October 2021.

7. Understand that the repayment and interest accrual for overdue repayments accrued before 1 Jun 2020 would have been suspended during the initial suspension period of 1 June 2020 to 31 May 2021. Would this continue to be the case given the extension till 30 Sep 2021?

Yes, all repayments and interest (standard and penalty interest) accrued before 1 Jun 2020 will now be suspended till 30 Sep 2021.

8. For repayments and interest accrual that have been deferred earlier based on appeals before the initial suspension period, what would the suspension period be?

If the deferment period for repayment and/or interest accrual ends during the extended suspension period (i.e. on or after 1 June 2020 but before 30 Sep 2021), the repayment and interest accrual will be suspended until 30 Sep 2021.

If the deferment period ends after the extended suspension period, i.e. after 30 Sep 2021, there will not be any further extension of the deferment period.

9. How will I know if there have been any changes made to the suspension period?

You may visit the DBS Tuition Fee Loan or Study Loan webpage at <https://www.dbs.com.sg/personal/loans/education-loans/tuition-fee-loan> and <https://www.dbs.com.sg/personal/loans/education-loans/study-loan> respectively for latest updates.