**National Student Financial Aid Scheme (NSFAS)**

* The National Student Financial Aid Scheme (NSFAS) offers a loan option for financially needy and academically deserving students. An NSFAS loan is an amount of money you borrow from NSFAS to cover the costs associated with

your tertiary studies. NSFAS is a statutory body, funded primarily by South Africa's National Department of Education, providing study loans to academically deserving but financially needy students who wish to study at one of South Africa's public higher education institutions.

* The loan is for full-time undergraduate students with South African citizenship.
* NSFAS is the South African government student loan and bursary scheme that promotes access to and success in Higher and Further Education and Training in pursuit of South Africa's National and Human Resource Development

goals.

* NSFAS identifies and provides loans and bursaries to eligible students and collects students' loan repayments to replenish funds for a future generation of students.

**2017** **NSFAS Applications**

* NSFAS applications for 2017 are strictly online at <http://www.nsfas.org.za/content/loans.html>
* Students who were approved for funding in 2016 need not apply for 2017, giving that your funding has already been processed by NSFAS.
* Students who were not funded in 2016 must apply online and upload the applicable documentation, regardless of any previous applications.
* Students must register on the NSFAS website.
* Funding for 2017 will still be dependent on academic results. Not having to apply for 2017 because you were funded in 2016 does not guarantee funding for 2017.

**Frequently asked Questions**

**What is NSFAS?**

* NSFAS is an acronym for the National Student Financial Aid Scheme. NSFAS is a statutory body, funded primarily by South Africa's National Department of Education, providing study loans to academically deserving but financially needy students who wish to study at one of South Africa's public Higher Education institutions.

**What does academically able mean?**

* Senior students must pass 50% of his/her registered modules. First-year students must be admitted and approval is based on an allocation from NSFAS.

**What does financially needy mean?**

* NSFAS uses a calculation called the ‘Means test’ to determine financial need. The calculation is based on family income, family size, cost of study, etc.

**What is a NSFAS loan?**

* Loan to obtain a tertiary qualification.
* Loan application without guarantees.
* Reasonable repayment options.
* Partial conversion of the loan into a bursary (subject to terms and conditions)
* Bursaries from different donors.

**How do I qualify to apply for a NSFAS loan?**

A student qualifies to apply for a NSFAS loan if he/she is:

* A South-African citizen
* Registered (or planning to register) at Rhodes for a formal, first tertiary educational qualification. It also pays for postgraduate qualifications (e.g. honours, master’s and doctorate degrees).
* A student should be able to demonstrate the potential for academic success.
* A student must pass 50% of his/her registered modules.
* First-year students must comply with the minimum entrance requirements of a particular academic programme.
* Financially needy. Proof of income has to be submitted. A means test used by NSFAS makes it possible to determine the exact value of the NSFAS loan and the expected family contribution.

**What is the NSFAS means test?**

The NSFAS means test is used to determine the financial need of a student. This test makes it possible to determine the exact rand value of a NSFAS award. The NSFAS means test uses the size of the Expected Family Contribution (EFC) as a measure of the financial need of a student. A large EFC indicates a relatively more financially

able family, while a small EFC indicates a financially needy family. Once the magnitude of the EFC is determined, it is easy to determine which students are the neediest.

The test takes into account:

* The individual gross annual incomes of all family members.
* Number of family member’s dependent on these incomes.
* Number of tertiary students in the family.
* Geographical location.

**When is the closing date for handing in of applications?**

The closing date is strictly 30 November 2017 for 2018 applications.

Applications must be completed online - <http://www.nsfas.org.za/content/loans.html>

**Do I have to apply for NSFAS every year?**

* If you were funded by NSFAS in 2016 you need not apply again. However, you still need to register on the NSFAS website to ensure that you do not have to apply again and also to be able to follow the status of your 2017 application and funding.
* Academic results will still determine if you will receive funding or not.

**What are the reasons my application was NOT successful?**

* The reason for an unsuccessful application will be given on the NSFAS Website. Students need to register on the Website to track the status of an application.

**Is there a NSFAS appeal Committee at Rhodes University?**

* No, NSFAS deals directly with appeals. If you trust you have a good reason for qualifying for a NSFAS loan and you have been rejected, you may complete an appeal form. Visit <http://www.nsfas.org.za/content/appeal.html> for details. When sending your Appeals Form, you may copy our Financial Aid office on [finaid@ru.ac.za](mailto:finaid@ru.ac.za)

**What happens if my NSFAS application is approved but I do not sign a loan agreement form?**

* Signing of pre-agreement and loan agreement forms will also be online for 2017.
* Once funding is approved by NSFAS, students need to logon to the Website to sign the documents electronically. This process will release the funds for fees payable as well as allowances payable. Failing to do so will result in the student being responsible for his/her own costs.

**What if I don't graduate and I signed an agreement for the Final Year Bursary Funding?**

* If you don't graduate, the loan will remain a loan and when you exit the University you will be expected to repay the full loan amount. However, 40% can still be converted into a bursary, should the student pass all the subjects.

**What happens to previous years’ loans if I signed an agreement for the Final Year Bursary Funding?**

* The Final Year Bursary Funding does not cover previous years’ loans and these are still due for repayment when you exit this programme.

**If I have Final Year Bursary Funding, what does it mean to have a full-cost bursary, and how far does this cover private accommodation?**

* This means that the total cost for your tuition fees, your residence fees will be covered by this loan and that reasonable allowance will be considered in respect of books, meals and cash allowance.
* NB!!!! TOTAL COST MUST FALL WITHIN NSFAS THRESHOLD; IF THE COST IS OVER NSFAS THRESHOLD, OTHER COSTS WILL NOT BE COVERED. REMEMBER THIS IS A LOAN AT FIRST AND IS CONVERTED INTO A 100% BURSARY ONLY ON SUCCESSFUL COMPLETION OF YOUR STUDIES FOR THAT YEAR ONLY.

**What happens if I have to write a supplementary and already signed the Final Year Bursary?**

* If you write and pass the supplementary exam at end of the year, have signed the final year bursary agreement in January/February the following year and are eligible to graduate at the end of these supplementary exams, then you will be deemed to have passed. Your university only reports on course pass rates after supplementary exams have been written.

**Where can I find out whether my NSFAS application has been approved or not?**

* NSFAS will inform students via SMS. You can also track the status of your application on <http://www.nsfas.org.za/content/loans.html>

**What is the next step to do after I am approved?**

* Students with approved NSFAS funding for 2017 must sign their pre-agreement and loan agreement forms online. Students need to log on to the Website and sign the documents electronically. Funding and allowances will only be released once the documentation is signed.

**What happens if my NSFAS application is approved but I do not sign a loan agreement form?**

* If you do not sign pre-agreement and loan agreement forms, your Rhodes account will not be paid and allowances will not be released. Your NSFAS loan will be cancelled.
* If you do not sign the pre-agreement and loan agreement forms, your funds will not be released and you will be liable for your own study costs.