



Application Form

EDUCATION LOAN SCHEME (SOFT LOAN)

ELS/03
01/08/2024

*The EWF reserves the right to reject any application not satisfying all the requirements.
Incomplete form will not be accepted.*

PART I DETAILS OF APPLICANT

Surname: _____ Mr. Mrs. Miss Married Single Maiden Name: _____
 Name: _____ N.I.C No

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 Address (as per Proof of Utility Bill): _____
 Tel: _____ (Home) _____ (Office) _____ (Mob) Email: _____
 Occupation: _____ Permanent Contractual Temporary No. of years in service: _____
 Name & Address of Employer: _____ Salary: Rs _____

Student

Surname: _____ Mr. Mrs. Miss Married Single Maiden Name: _____
 Name: _____ N.I.C No

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 Email: _____ Tel No: _____ Mobile: _____

Undertaking

I acknowledge that my parents/husband/wife have taken a loan to finance my studies. I hereby bind myself to stand jointly, severally and in solido responsible for the repayment of any outstanding balance upon completing my studies. Signature: _____ Date: ___/___/___

PART II DETAILS OF COURSE

Name of Institution: _____ Country: _____
 Course of Study: _____ Duration: _____ years
 Qualification to be obtained: _____ Part Time: Distant Learning: Full time:
 Starting Date: _____ End Date: ___/___/___
 Yearly Fees: _____

PART III LOAN DETAILS

Amount of Loan applying for: Rs _____

Tick one only	Repayment option
<input type="checkbox"/>	Both Interest and Capital repayment as from first month. Total Loan Period: _____ years
<input type="checkbox"/>	Interest only during first: ___ years Interest & Capital for next: ___ years Total Loan Period: _____ years

Previous loan (if any at EWF)		
Name of Borrower:	Office Use	
	Arrears (if any)	Y/N
Name of Student:	Amount overdue	Rs
	Verified by:	
Amount approved:		
	Date: ___/___/___	

Loan Cover Scheme

- In-House Loan Cover Scheme (at EWF)
 Insurance Cover with other recognized insurance company.

PART IV APPLICANT AND GUARANTOR

- 1) We are fully aware of the provisions applicable under the Data Protection Act. The purpose of data collection is to process the loan. We consent that you use, update and process the data and keep the details given to you in a database. It is mandatory to provide data, else the EWF will not process the loan.
- 2) We authorise the Fund to make necessary enquiry from the Mauritius Credit Information Bureau (MCIB) regarding any loan facilities previously granted to us by any financial institution in Mauritius and to provide the MCIB with relevant information on the present loan facilities. The loan amount approved will be based on our credit profile.
- 3) We undertake to immediately inform the EWF in writing in case of any changes in the personal data provided above.
- 4) We are also fully aware in case I provide falsified/forged information/documents, the EWF reserves the right to report the matter to the competent authorities as it deems necessary.

Applicant Signature: _____ Date: ___/___/___ Guarantor 1's Signature: _____ Date: ___/___/___
 Guarantor 2's Signature: _____ Date: ___/___/___

INFORMATION REQUIRED AS PER BORROWER PROTECTION ACT 2007

Basic Salary (As per salary slip) : Applicant - Rs _____ Spouse - Rs _____

Any other regular source of income:

(a) Monthly Rent : Rs _____ Rs _____

(b) Interest on Fixed Deposits: Rs _____ Rs _____

(c) Part-Time Job : Rs _____ Rs _____

Others (Please Specify): Rs _____ Rs _____

Total Income: Rs _____ Rs _____

**Grand Total
(H&W)**

Rs _____

Assets:

Land & Residence : _____ TV No.: _____

Other Immoveable properties : _____ TV No.: _____

Interest in undivided properties : _____ TV No.: _____

Existing Loan /other Financial Commitments:

(All information submitted will be included in the Loan Agreement for registration purposes- Reg. Duty Act 2012)

Institution	Loan Amount (Rs)	Date contracted	Monthly refund (Rs)	Ending date
MHC				
Mutual Aid				
Bank/Assurance				
Hire Purchase				
Monthly Rent				
Others (Specify):				

No. of children: _____ Age(s): _____

Total Expenses: Rs _____

Net Available Fund: Rs _____

I/We formally declare that the statements are true and correct and hereby undertake to:

1. Disclose to the Employees Welfare Fund in writing of any subsequent credit facility that may be applied for by me or granted to me by any other lending institution
2. Immediately inform the Employees Welfare Fund and my/our guarantor/s, if any, should I be unable to repay any instalment due to the Fund.
3. (In case of loans to husband and wife) be jointly and severally responsible, any one of us to be alone responsible, for the repayment of the sums due subsequent to the loan granted to us following these present.

Name of Applicant: _____

NIC No.:

Signature: _____

Date: ___/___/___

Name of Applicant's Spouse: _____

Maiden Name (if applicable): _____

NIC No.:

Signature of Applicant's Spouse: _____

Date: ___/___/___

Occupation and Place of work (spouse): _____

PART VI

GUARANTORS

GUARANTOR 1

Name (Mr/Mrs/Miss): _____
 National ID No:

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 Residential Address (as per Proof of Utility Bill): _____
 Email Address: _____
 Phone number: Home: _____ Office: _____ Mob: _____
 Office Address: _____
 Marital Status & Regime*: _____
 Occupation/Job Title: _____
 Employer: _____
 Have you ever guaranteed any other applicant - Yes/No
 If Yes, please give details: _____

GUARANTOR 2

Name (Mr/Mrs/Miss): _____
 National ID No:

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 Residential Address (as per Proof of Utility Bill): _____
 Email Address: _____
 Phone number: Home: _____ Office: _____ Mob: _____
 Office Address: _____
 Marital Status & Regime*: _____
 Occupation/Job Title: _____
 Employer: _____
 Have you ever guaranteed any other applicant - Yes/No
 If Yes, please give details: _____

As guarantors, we shall bind ourselves jointly and in solido to repay in full to the Employees Welfare Fund, through salary deduction/Bank Standing Order any amount which may be due to the Fund in respect of the loan and the interest thereon, should the borrower fail to honour his/her commitment immediately when it becomes due or on resignation or on dismissal from his/her employment, or otherwise fail to repay the said loan in terms of the agreement to be signed with the Fund.

** Wording _____

Guarantor's signature (1) _____ Date: ___/___/___

** Wording _____

Guarantor's signature (2) _____ Date: ___/___/___

** Please write in words and in your own handwriting in the spaces provided: "Good for the sum of rupees _____"

PART VII

EDUCATIONAL LOAN SCHEME (FLOATING CHARGE)

List of compulsory documents required (copy & original)

Incomplete forms or forms not accompanied by necessary documents will not be accepted

REQUIREMENTS FOR APPLICANT		For Office use only	
		Requested	Verification
1	Statement from NSF for Private & Parastatal employees (Available at any Social Security Office)		
2	Letter or Certificate of employer/company/ministry stating that you are in a permanent & pensionable post, date joined in , not under report, not on leave without pay, seal of company (Valid for 1 month) as per <u>Format attached</u>		
3	Payslip of Applicant (Recent); For other fixed revenue –6 months’ consecutive pay-slips/e-payslip with seal, certified correct & signature		
4	Identity Card for Applicant and student - Recto Verso		
5	Birth Certificate for Applicant & student - (A4 format)		
6	Marriage certificate (if applicable) - (A4 format)		
7	Proof of address (Recent CWA/CEB Utility Bill/Mauritius Telecom) not more than 3 months old in the name of Applicant (To submit Proof of Address as per Application Form)		
8	Evidence of Enrolment/ Admission + details of course (name of course, fees & duration) and - For distance learning: Receipts of fees paid and Attendance (As applicable) - For local institution: Receipt of fees paid and Attendance (As applicable) - For overseas studies: Visa, COE and Attendance (As applicable)		
9	Bank account number for disbursement (If repayment is through Bank Standing Order, to provide Recent Bank Statement with seal where salary is credited)		
10	Loan Cover Scheme: 3 % (up to 45 years), 3.5% (>45-55 years), 4% (>55-60 years)		
11	Processing fees: Rs700 (on application non-refundable) Administrative fees: Below Rs150,000 - Rs500 (On disbursement) Rs150,000 to Rs500,000 - Rs1,000		
FOR GUARANTORS (NOTE: Spouse cannot act as guarantor)			
1	Letter or Certificate of employer/company/ministry stating that you are in a permanent & pensionable post, date joined in , not under report, not on leave without pay, seal of company (Valid for 1 month) as per <u>Format attached</u>		
2	Payslip of Guarantor (Recent); For other fixed revenue –6 months consecutive pay-slips/e-payslip with seal, certified correct & signature		
3	If repayment is through Bank Standing Order, to provide Recent Bank Statement with seal where salary is credited		
4	Proof of address (Recent CWA/CEB Utility Bill/Mauritius Telecom) not more than 3 months old in the name of Guarantor (To submit Proof of Address as per Application Form)		
5	Birth Certificate for Guarantor - (A4 format)		
6	Marriage certificate for Guarantor (if applicable) - (A4 format)		
7	National Identity Card for Guarantor - Recto Verso		

IMPORTANT NOTES FOR APPLICANT & GUARANTOR:

- Amount approved** will be based on the Repayment Capacity, cost of studies and credit profile of the Applicant & Guarantor;
- Age limit** for repayment of last instalment is **65 years old or Retirement age** Applicant & Guarantors;
- Disbursement** will be made only after completion of all formalities and after production of requested documents as stated in approval letter (i.e., Visa/Confirmation of Enrolment, Receipts of Payment or Attendance)

Applicant Signature: _____

OFFICE USE ONLY			
Revenue (Rs)	Applicant	Guarantor 1	Guarantor 2
Salary			
Other Income			
Deduction			
Payslip			
Declaration / Guarantor			
Net Pay			
Repayment Capacity			
Application received by: _____		Examined by: _____	
Date: ___/___/___		Date: ___/___/___	
Signature: _____		Signature: _____	



EWF Education Soft Loan - Schedule of Loan Repayment

4.5%	Rep. Period (Months)	Rep. Period (Years)	Monthly Instalment - (Rs.)
Loan Amount @ Pref Rate (Rs.)			
25,000	96	8	310.58
40,000	96	8	496.93
50,000	96	8	621.16
60,000	108	9	676.66
75,000	108	9	845.82
100,000	120	10	1,036.38
125,000	120	10	1,295.48
140,000	120	10	1,450.94
150,000	120	10	1,554.58
160,000	120	10	1,658.21
175,000	120	10	1,813.67
185,000	120	10	1,917.31
200,000	144	12	1,800.02
225,000	144	12	2,025.02
250,000	144	12	2,250.02
275,000	180	15	2,103.73
280,000	180	15	2,141.98
300,000	204	17	2,106.74
325,000	204	17	2,282.30
350,000	216	18	2,367.14
375,000	216	18	2,536.22
390,000	216	18	2,637.67
400,000	228	19	2,613.08
420,000	228	19	2,743.73
425,000	228	19	2,776.39
450,000	228	19	2,939.71
475,000	228	19	3,103.03
485,000	228	19	3,168.35
500,000	240	20	3,163.25
1st March 2023			