

Part I (Personal Data)

Applicant

Mr Mrs Miss

Surname:

Name:

Maiden Name:.....

Address:

.....

National Identity No:

Tel No: Residence:

Mob:Office:

Email Address:

Name of Employer:

Occupation:

Place of work:

Part II (Details of course)

Name of Institution:

Course of Study:

Qualification to be obtained:.....

Starting Date:...../...../.....

Yearly Fees:

Student

Mr Mrs Miss

Surname:

Name:

Maiden Name:

Tel No: Mobile:

National Identity No:

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 III (Loan Details)

Amount of Loan applying for: Rs

Country:.....

Duration:yrs

Part Time D.Learning Full time:

End Date:...../...../.....

Total Fees:.....

Tick one only	Repayment option
<input type="checkbox"/>	Both Interest and Capital repayment as from first month. Total Loan Period:yrs
<input type="checkbox"/>	Moratorium during first year Total Loan Period=1 +.....yrs
<input type="checkbox"/>	Interest only during first :.....yrs Interest & Capital for next:.....yrs Total Loan Period :.....yrs

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:...../...../.....	

Security to be furnished:

- Fixed Charge on Immovable property
- Bank guarantee in favour of EWF
- Fixed Deposit Account with a recognized institution

Loan Cover Scheme

- In-House Loan Cover Scheme
- Insurance Cover with other recognized insurance company

I hereby authorise the Fund to make necessary enquiry form the Mauritius Credit Information Bureau (MCIB) regarding any loan facilities previously granted to me 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 my credit profile.

Borrower's Signature : **Date:**/...../.....

**DECLARATION OF INCOME/EXPENDITURE
INFORMATION REQUIRED AS PER BORROWER PROTECTION ACT 2007**

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

Any other regular source of income:

(a) Monthly Rent	: Rs	Rs	
(b) Interest on Fixed Deposit	: Rs	Rs	
(c) Part Time Job	: Rs	Rs	
Others (please specify)	: Rs	Rs	Grand Total (H&W)
Total Income	: Rs	Rs	Rs:.....

ASSETS:

Land & Residence	:	TV No.:.....
Other Immoveable properties	:	TV No.:.....
Interest in undivided properties	:	TV No.:.....

Existing Loan –

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

Monthly Rent (if applicable): Rs

No. of children: Age :.....

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 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 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 presents.

Name of Applicant: **Signature:**

ID No.: **Date:**/...../.....

Name of Applicant's Spouse: **Signature of Applicant's Spouse:**

Maiden Name (if applicable)..... ID No.: **Date:**/...../.....

Occupation and Place of work (spouse).....

OFFICE USE ONLY

Declaration received by Mr./Mrs./Miss: of EWF Date:...../...../.....

Educational Loan Scheme (Fixed Charge)
List of compulsory documents required (Copy & original)

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

REQUIREMENTS FOR APPLICATION		For Office use only	
		Requested	Submitted
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)		
3	Payslip of borrower (Recent) ; For other fixed revenue –6 months' consecutive pay-slips		
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.		
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 where salary is credited)		
10	Loan Cover Scheme: 3 % (up to 45 yrs), 3.5% (>45-55 yrs), 4% (>55-60 yrs)		
11	Processing fees: Rs700 (on application non-refundable) Administrative fees : Below Rs150,000 Rs500 (on disbursement) Rs150,000 to Rs500,000 Rs1,000 Above Rs500,000 to Rs1,000,000 Rs1,500 Above Rs1,000,000 Rs2,000		

IMPORTANT NOTES TO APPLICANTS:

- Amount approved** shall be based on the Repayment Capacity and credit profile of the Applicant;
- Disbursement** shall be made only after completion of all legal formalities after production of requested documents as stated in approval letter.
- Age limit for repayment of last instalment is **65** years;
- In case of **guarantee on immovable property**, accumulated loan contracted on that property cannot exceed 75% of its value; an existing Valuation Report may be accepted only at time of application.
- Proxy document** may be needed in case borrower proceeding abroad (or in any other specific circumstances.)

OFFICE USE ONLY

Revenue (Rs)	Applicant	Spouse	Total	Undertaker
Salary				
Other Income				
Deduction				
Payslip				
Declaration /Guarantor				
Net Pay				
Repayment Capacity				
Taken by :..... Input by:..... Examined by:.....				
Date...../...../..... Date...../...../..... Date...../...../.....				
Signature : Signature : Signature :				

Documents to be produced for Secured Loans: -

1. Fixed Charge on Property

- Valuation Report – Compulsory through EWF
(**Valuation Fee Rs1,500**)

Documents to be submitted:

- 1) Memo of Survey - (Rapport D'Arpentage)
 - 2) Site Plan or Location Plan (drawn in hand)
 - 3) Copy of title deed of property to be mortgaged or “Règlement de Copropriété” (for flat)
- You will need to seek the service of a notary (your own choice) for the preparation of the fixed charge document

2. Pledging & Inscription of Financial Instruments

Original Document from Recognised Financial Institutions (Bank Guarantee or Fixed Deposit Certificate, Single Premium Policy)

3. Additional Documents (as appropriate)

For any existing loan/s on the property to be mortgaged anew

- (i) Updated statement of loan/s balance/s from the institution/s;
- (ii) A copy of the creditor's letter of consent in case of “Pari Passu” or “Cession de priorité”.
(Original document to be submitted to the notary).

Note: Loan amount to be approved will depend on the value of property and outstanding loan amount.

Loan < 1 m - 4%
1m < Loan < 2 m - 6%

Schedule of Loan Repayment
EFW - Education Loan



4%		6%		Rep. Period (Months)	Rep. Period (Years)	Without Moratorium (Rs.)	With Moratorium (Rs.)
Amount of Loan @ Pref Rate (Rs.)	Amount of Loan @ Higher Rate(Rs.)	Rep. Period (Months)	Rep. Period (Years)				
25,000	-	96	8	304.73	-		
40,000	-	96	8	487.57	-		
50,000	-	96	8	609.46	-		
60,000	-	108	9	662.46	-		
75,000	-	108	9	828.07	-		
100,000	-	120	10	1,012.45	1,052.95		
125,000	-	120	10	1,265.56	1,316.19		
140,000	-	120	10	1,417.43	1,474.13		
150,000	-	120	10	1,518.68	1,579.42		
160,000	-	120	10	1,619.92	1,684.72		
175,000	-	120	10	1,771.79	1,842.66		
185,000	-	120	10	1,873.04	1,947.96		
200,000	-	144	12	1,751.06	1,821.10		
225,000	-	144	12	1,969.94	2,048.74		
250,000	-	144	12	2,188.82	2,276.37		
275,000	-	180	15	2,034.14	2,115.51		
280,000	-	180	15	2,071.13	2,153.97		
300,000	-	204	17	2,029.18	2,110.35		
325,000	-	204	17	2,198.28	2,286.21		
350,000	-	216	18	2,275.69	2,366.72		
375,000	-	216	18	2,438.24	2,535.77		
390,000	-	216	18	2,535.77	2,637.20		
400,000	-	228	19	2,507.48	2,607.78		
420,000	-	228	19	2,632.86	2,738.17		
425,000	-	228	19	2,664.20	2,770.77		
450,000	-	228	19	2,820.92	2,933.75		
475,000	-	228	19	2,977.63	3,096.74		
485,000	-	228	19	3,040.32	3,161.93		
500,000	-	240	20	3,029.90	3,259.73		
550,000	-	240	20	3,332.89	3,585.70		
600,000	-	240	20	3,635.88	3,911.67		
650,000	-	240	20	3,938.87	4,237.64		
700,000	-	240	20	4,241.86	4,563.62		
750,000	-	240	20	4,544.85	4,889.59		
800,000	-	240	20	4,847.84	5,215.56		
850,000	-	240	20	5,150.83	5,541.53		
900,000	-	240	20	5,453.82	5,867.51		
950,000	-	240	20	5,756.81	6,193.48		
1,000,000	-	240	20	6,059.80	6,519.45		
1,000,000	50,000	240	20	6,418.02	6,909.57		
1,000,000	100,000	240	20	6,776.23	7,299.70		
1,000,000	150,000	240	20	7,134.45	7,689.82		
1,000,000	200,000	240	20	7,492.66	8,079.95		
1,000,000	250,000	240	20	7,850.88	8,470.07		
1,000,000	300,000	240	20	8,209.09	8,860.19		
1,000,000	350,000	240	20	8,567.31	9,250.32		
1,000,000	400,000	240	20	8,925.52	9,640.44		
1,000,000	450,000	240	20	9,283.74	10,030.57		
1,000,000	500,000	240	20	9,641.96	10,420.69		
1,000,000	600,000	240	20	10,358.39	11,200.94		
1,000,000	700,000	240	20	11,074.82	11,981.19		
1,000,000	800,000	240	20	11,791.25	12,761.43		
1,000,000	900,000	240	20	12,507.68	13,541.68		
1,000,000	1,000,000	240	20	13,224.11	14,321.93		

** Use Template to calculate monthly instalment for other combination of Loans @ preferential rate and higher rate

8th July 2021