



EDUCATION LOAN SCHEME

ELS/02
Reviewed 07/07/2021

APPLICATION FORM (Soft Loan)

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:

Salary : Rs.....

Part II (Details of course)

Name of Institution:

Course of Study:

Qualification to be obtained:

Starting 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:yrs
<input type="checkbox"/>	Interest only during firstyrs Interest & Capital for next:.....yrs Total Loan Periodyrs

Loan Cover Scheme

In-House Loan Cover Scheme

Insurance Cover with other recognized insurance company.

I hereby authorise the Fund to make necessary enquiry from 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 and that of my guarantor(s).

Borrower's Signature :

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

Tel.: 208 8353 - Fax: 208 8399 - Email: empwelfund@intnet.mu – Website : www.ewf.mu

6th Floor, Moorgate House, Sir William Newton Street, Port Louis, 11328

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

Country:.....

Duration:yrs

Part Time: D.Learning: Full time:

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

Total Fees:

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

PART IV

GUARANTOR 1

Name (Mr/Mrs/Miss):

National ID No :

Residential Address:

Phone number: Home:.....Office:Mob:

Email Address:

Office Address :

Marital Status & Regime*:

Occupation/Job title :

Employer :

Have you ever guaranteed any other applicant – Yes/No. If Yes give *details*.:

GUARANTOR 2

Name (Mr/Mrs/Miss) :

National ID Card No :

Residential Address :

Phone number: Home:.....Office:Mob:

Email Address:

Office Address :

Marital Status & Regime*:

Occupation/Job title :

Employer :

Have you ever guaranteed any other applicant – Yes/No. If Yes give *details*.:

As guarantors, we will 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.

We also 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.

** 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*”

DECLARATION OF INCOME/EXPENDITURE
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..... **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 /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:

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/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: 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 (Floating 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	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)		
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		
FOR GUARANTORS (NOTE: Spouse cannot act as guarantor)			
1	Identity Cards		
2	Birth Certificate		
3	Marriage certificate (if applicable)		
4	Payslip (Recent)		
5	Proof of address (Recent CWA/CEB Utility Bill/Mauritius Telecom) not more than 3 months old in the name of applicant.		
6	If repayment is through Bank Standing Order, to provide Bank Statement where salary is credited)		
7	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)		

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 yrs** 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.

OFFICE USE ONLY				
Revenue (Rs)	Applicant	Spouse	Guarantor 1	Guarantor 2
Salary				
Other Income				
Deduction				
Payslip				
Declaration /Guarantor				
Net Pay				
Repayment Capacity				

Taken by :	Input by:.....	Examined by:.....
Date...../...../.....	Date...../...../.....	Date...../...../.....
Signature :	Signature :	Signature :



Schedule of Loan Repayment
EWF Education Loan (Soft Loan)

4.0%	Rep. Period (Months)	Rep. Period (Years)	Monthly Instalment - (Rs.)
Amount of Loan @ Pref Rate (Rs.)			
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
125,000	120	10	1,265.56
140,000	120	10	1,417.43
150,000	120	10	1,518.68
160,000	120	10	1,619.92
175,000	120	10	1,771.79
185,000	120	10	1,873.04
200,000	144	12	1,751.06
225,000	144	12	1,969.94
250,000	144	12	2,188.82
275,000	180	15	2,034.14
280,000	180	15	2,071.13
300,000	204	17	2,029.18
325,000	204	17	2,198.28
350,000	216	18	2,275.69
375,000	216	18	2,438.24
390,000	216	18	2,535.77
400,000	228	19	2,507.48
420,000	228	19	2,632.86
425,000	228	19	2,664.20
450,000	228	19	2,820.92
475,000	228	19	2,977.63
485,000	228	19	3,040.32
500,000	240	20	3,029.90