



શ્રેષ્ઠ પ્રેટોરિયા હિન્દુ સેવા સમાજ

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“Satyameva Jayate” – Truth Alone Prevails

SAMAJ STUDENT LOAN POLICY

1. AIM / PURPOSE

The purpose of this Student Loan Policy document is to:

- Provide clarity to members of the Shree Pretoria Hindu Seva Samaj on the processes and procedures to be followed when applying for study loans for post matric (tertiary) studies either for themselves or for their direct dependents;
- Ensure that fair and transparent processes are followed in the awarding of student loans; and
- Provide assurance that public funds spent for student loans are properly managed and accounted for

2. RATIONALE / BACKGROUND

Ever since the arrival of the first Gujarati Indians to Pretoria in 1927 and the establishment of the Shree Pretoria Hindu Seva Samaj in 1932, the desire to educate the young enjoyed a top priority in the minds of these early pioneers. In 1937, the community built a Gujarati School firstly in Marabastad and later in Laudium to ensure that the language of their forefathers continued to flourish. Later, in 1996, the community again rallied together to help establish Trident College (formally Pretoria Hindu School) to satisfy the growing need of the community for a school that could provide excellent secular education within a Hindu ethos. If there has been one

constant in its history, it has been the Gujarati community's willingness to sacrifice dearly in order to educate its young.

In 1997, the Seva Samaj, through its youth wing, decided it needed to help the many Pretoria Gujarati families who were unable to provide their promising youngsters with a tertiary education due to a lack of funds. A fund-raising drive was embarked upon, and in 2000 a student loan scheme was launched, called the Pretoria Navyuga Mandal Education Fund and subsequently renamed in 2010 as the *Academic Financial Support Programme (AFSP)*. This successful scheme has been directly responsible for assisting many needy students to realise their academic potential and attain their dreams of a better life.

3. QUALIFYING CRITERIA

Applicants to the *Academic Financial Support Programme (AFSP)* need to meet the following criteria in order to qualify for financial assistance:

- 3.1 The applicant must be a member of the Shree Pretoria Hindu Seva Samaj as defined in its constitution. For the purposes of this policy document, persons born of parents of whom at least one is a Gujarati will also qualify.
- 3.2 The student loan is available only for post matriculation or tertiary studies in a recognised and registered institution of higher learning
- 3.3 Only families that need financial assistance qualify for the low-interest loan. The applicant or his family should provide evidence of income or proof that financial assistance is needed.
- 3.4 The applicant must have a proven academic track record (matriculation or post-matriculation results) that merits financial support.
- 3.5 The applicant should show a willingness to serve the community, either through involvement in social development activities (scouts, clubs, etc) or by serving on Samaj structures.
- 3.6 The applicant should display some leadership qualities e.g. be a member of a Representative Council of Learners (RCL), or member of a Student Representative Council (SRC) or have participated or assumed a leadership position in any other relevant structure.
- 3.7 The applicant's request for a student loan will be evaluated against matrices that include such measures as academic results, financial need, his/her participation in social development activities, leadership positions filled, receipt of other financial support available and the intended academic field of study.

4. NATURE OF SUPPORT PROGRAMME

- 4.1 Request for a student loan can only be made for studying at an education institution that has been registered as a Further Education & Training (FET) institution with the relevant government authority.
- 4.2 The money provided to an applicant is a loan and not a grant or bursary. In other words, applicants are required to pay back the money received so that the funds can be self-generating and the Samaj AFSP can remain sustainable.
- 4.3 An applicant may request financial support for all expenses related to his or her studies for any financial year, including tuition, books and accommodation.

- 4.4 The amount of financial support given to any applicant at any one time will be determined by the number of applications received, the personal financial circumstances of the candidate, the funds available and the score obtained in the evaluation matrix as described in clause 3.7.
- 4.5 The full loan is to be repaid by the applicant after he/she has completed his/her studies or when the applicant has begun earning an income.
- 4.6 The loan repayment period should not exceed the number of years over which the study loan was granted. In other words, if a candidate received loans over a 3 year period, the full amount should be repaid within 3 years of commencing employment.
- 4.7 Interest on the loan will be charged at 5% per annum from date of receipt of loan, which is considerably lower than what is obtainable from any registered financial institution.

5. PROCEDURE TO BE FOLLOWED BY APPLICANTS

- 5.1 Applications for student loans must be made no later than 28 February of the year for which the loan is required
- 5.2 Applications must be made for every year of study i.e. persons granted a loan the previous year must reapply for the following year.
- 5.3 All applications must be completed on the prescribed application forms available from the Head: Student Loans or from the Samaj website;
- 5.4 Application forms must be completed in full. Application forms not fully completed risk being rejected on the grounds of incompleteness.
- 5.5 Together with the application form, the following supporting documents ***must*** be submitted:
 - 5.5.1 Evidence of monthly income, such as a salary slip or other proof of income of all working members of a household;
 - 5.5.2 A letter from a tertiary institution confirming that the applicant has been accepted into that institution for a particular field of study as reflected in the application form;
 - 5.5.3 The previous year's academic results, be it matriculation or post-matriculation tertiary results
 - 5.5.4 A detailed fee structure from the tertiary institution concerned;
 - 5.5.5 Banking details of the tertiary institution concerned.
- 5.6 All information provided must be correct. Any false information supplied will jeopardise the application
- 5.7 The completed application form, together with all relevant documentation, should be forwarded to the chairperson of the AFSP;
- 5.8 The AFSP Committee will invite all applicants for an interview which will then finalise the application;
- 5.9 All applicants will be informed of the committee's decision within 2 weeks after the interview;
- 5.10 Successful applicants must provide the details of the academic institutions banking details as payment is only made directly to the academic institution.
- 5.11 Candidates are required to submit the institutions' statement of account after the institution has received payment from SPHSS.

6. PROVISION OF SURETY

- 6.1 As the Samaj is merely the custodian of the community's funds, each successful applicant's parent or guardian will be required to provide written surety for repayment of the loan on a prescribed Acknowledgement of Debt & Surety Agreement form.
- 6.2 Persons standing surety will in effect be guaranteeing that they will pay back the loan, together with the calculated interest, in the event that the applicant is unable or unwilling to pay back the loan, for any reason whatsoever.
- 6.3 Payment to the institution where the applicant has registered will only be effected once the Samaj has received the Acknowledgement of Debt & Surety Agreement form that has been signed by both the applicant and the person(s) standing surety.

7. RE-PAYMENT PERIOD

7.1 The Samaj will demand repayment :

- 7.1.1 On the anniversary of the repayment date as agreed upon on in the Acknowledgement of Debt & Surety Agreement form; or
 - 7.1.2 On the applicant's premature termination or abandonment of studies; or
 - 7.1.3 On completion of studies, or
 - 7.1.4 When, in the opinion of the Samaj, the applicant's behaviour constitutes misconduct and/or brings dishonour to the community.
- 7.2 Failure to repay loan will result in legal action being taken to recover community funds;
- 7.3 The agreed repayment period may not exceed three years after completion of studies or abandonment of studies.

8. GENERAL

- 8.1 In order to track progress of applicants, the candidate will be obliged to submit half-year academic progress reports to the AFSP committee.
- 8.2 The AFSP reserves the right to verify any information provided by the applicant on the application form.
- 8.3 The loan is to be utilised for the academic purpose applied for and for no other purpose. In the event of this requirement being breached, the AFSP will withdraw the loan with immediate effect and all amounts given will become immediately re-payable.
- 8.4 All fees will be paid directly to the tertiary institution concerned in the name of the applicant and not to the applicant him/herself.
- 8.5 The applicant must notify the AFSP if circumstances have changed that would materially impact on the information provided on the application form, such as: change of academic course, change in financial status, receipt of a bursary, etc.
- 8.6 The AFSP must be made aware of any additional loan or bursary that the applicant has received within a thirty (30) day period of receipt thereof.
- 8.7 In the event that the Samaj incurs legal costs in recovering student loans awarded, these legal costs will also be recovered from the applicant/guarantor on an attorney and client scale.

8.8 All applicants will, together with the acknowledgement of debt, be required to sign a document in which they acknowledge having read the policy and accept its provisions, irrespective of whether the provision concerned has been captured in the Acknowledgement of Debt & Surety form or not.

9. **CONFIDENTIALITY PROVISIONS**

9.1 The ASFP and Samaj officials are duty bound to maintain strict confidentiality and all information rendered by the applicant will be kept confidential at all times. All members of the ASFP as well as the Executive Committee will be required to sign a written oath of confidentiality.

9.2 All documentation received by applicants is to be kept at all times under lock & key on Samaj premises. No member of the public may gain access to these documents without written approval by the Executive Committee. Such a request must be properly motivated.

10 **MONTHLY REPORT**

The Portfolio head is required to include the following in his monthly report to the Executive:

- Deviations by lenders from the loan repayment schedule
- Actions being taken to recover funds
- Academic progress of students receiving loans (end of every semester)

This policy was approved at a meeting of the Executive Committee of the Shree Pretoria Hindu Seva Samaj held on

RAMESHBHAI CHHAGAN
SPHSS: SECRETARY-GENERAL

PRAKASHBHAI HIRA
SPHSS: PRESIDENT