

# **NOTICE**

## **STUDENTS LOAN SCHEME FOR STATE INSTITUTIONS**

All students are hereby advised that the Ministry of Higher and Tertiary Education, Science and Technology Development promulgated the establishment of Higher and Tertiary Education loan scheme, starting in August 2019. The loan scheme is administered by CBZ (Pvt) Ltd.

Communication from the Ministry indicates that needy students should access the loan first and foremost. The communication from the Ministry further states that the selection process will be strict and transparent to ensure that deserving students are supported. The loan must be paid back either during the years of training or immediately after completion of studies.

The process of applying for the loan entails collecting application forms from the University (Division of Student Affairs) and completing them accurately, giving full disclosure of the student's details. The

applications will be vetted by a University Committee and the successful applications will then be submitted to CBZ Bank (Pvt) Ltd. CBZ Bank (Pvt) will additionally carry out further due diligence on the status of the applicant.

For those students whose applications are successful, the loan will be paid directly to the University to cover tuition, ancillary fees and accommodation charges.

Students should note that they do not necessarily have to wait until completion of studies to start repayment but instead repayments can commence earlier, for example at the end of each Semester.

**THANK YOU.**

  
**F Mhlanga**  
Registrar



29 August, 2019



ZIMBABWE

Affix securely  
Passport size  
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**MINISTRY OF HIGHER AND TERTIARY EDUCATION, SCIENCE AND TECHNOLOGY DEVELOPMENT STUDENT LOAN APPLICATION SELECTION CRITERIA FORM**

*Please read this Form before completing it*

When you have completed this application form, please submit it **through your State** University/ Polytechnic/ Teachers College/ Industrial Training College

*Applicant will be disqualified for providing any false information*

**CONDITIONS RELATING TO THE LOAN APPLICATION SELECTION CRITERIA**

1. (i) Section A to be completed by the Student  
(ii) Section B to be completed by the Parent/Guardian/Loan Guarantor  
(iii) Section C to be completed by the Institution.
2. The student must be a citizen of Zimbabwe. The surety must be a permanent resident or citizen of Zimbabwe.
3. Loans are meant to assist, **first and foremost, needy students.**
4. Payment of loans to the student shall cease if conduct, attendance or performance is unsatisfactory. In such cases, loans advanced together with interest accrued shall be repayable forthwith.
5. **Repayment of loan shall be within one (1) year from the date money is borrowed otherwise next application will not be considered.**

**SECTION A: Student Particulars**  
**(To be completed by the Student)**

1. Names (Surname): ..... First Name(s):.....  
Gender: .....
2. Date of Birth ..... Place of Birth .....
3. Marital Status .....
4. Residential Address .....
5. Postal Address .....
6. Current Physical Address: .....
7. Email Address: .....



17. **Details of the Guarantor**

Full Names .....  
Residential Address .....  
Postal Address .....  
Mobile Number(s) .....  
Email Address .....  
Name of Village .....  
Name of Village Head .....  
Name of Chief .....  
Nearest Police Station .....  
Nearest School .....  
District .....  
Province .....

**If you were supported by BEAM or any other charitable organisation, please attach proof from the last school, signed and date stamped by the Ministry of Primary and Secondary Education administrative systems.**

18. **PARTICULARS OF PROPOSED COURSE (attach offer letter and/or fees invoice and last result slip)**

Name of Institution .....  
Programme (Certificate, Diploma, Degree) .....  
.....  
Faculty/Department .....  
Duration of Course in Years .....  
Semester/Term you will be entering .....  
Date Course Commences .....  
Year of Completion .....

***Please note that all approved loans shall be paid directly to the accounts of Institutions, balance to be paid to the student's account***

**STUDENT BANKING DETAILS**

Name of Account: .....  
Name of Bank: .....  
Account Number: .....  
Branch: .....

19. **DECLARATION BY STUDENT**

I, ..... am applying for a Loan of Z\$..... to further my studies. I am unable to pay for my fees on my own because of the following reasons:

.....  
.....  
.....  
.....

***(Provide or attach proof/evidence where necessary)***

I declare that the information I have provided is, to the best of my knowledge and belief, correct. I further declare that any false information that I supplied automatically nullifies this application.

Date: ..... Signature of Student: ..... Mobile No: .....

**Full Names of Witness 1:**

.....  
I.D. Number: .....  
Date: ..... Signature of Witness: ..... Mobile No: .....

**Full Names of Witness 2:** .....

I.D. Number: .....  
Date: ..... Signature of Witness: ..... Mobile No: .....

**SECTION B: PARTICULARS OF PARENT/GUARDIAN**  
**(To be completed by parent/guardian/spouse)**

**PARENT /GUARDIAN/SPOUSE (if married)**

1. Full Names (Surname First) .....
2. Relationship to student .....
3. Residential Address .....
- .....
5. Postal Address .....
- .....
- Current Physical Address .....
- .....

**If parent/guardian/spouse lives in the Rural Areas:**

- Name of Village .....
- Name of Village Head .....
- Name of Chief .....
- District .....
- Province .....
- Nearest Police Station .....
- Nearest School .....
6. National I.D. Number: ..... Phone Number(s): .....
7. Occupation (a) **Formal Employment**  
Name and Address of Employer .....
- .....
- .....
- Salary per month ..... (Attach latest pay slip)

(b) **Self-Employment**

State nature of self-employment and the location where you usually carry out this business .....

.....

.....

Other sources of income .....

.....

8. Bank details of surety:  
 Account Name: .....  
 Account Number: .....  
 Bank Name: .....  
 Branch: .....

**OR**

Eco Cash/Tele Cash/One Money Number: .....

9. Mobile Number(s): .....
10. Are you a citizen of Zimbabwe? .....
11. Are you resident in Zimbabwe? If not, state country of residence  
 .....
12. State any movable/immovable property (e.g. house, cattle, vehicle etc)  
 .....  
 .....

I, ..... declare that the above information is, to the best of my knowledge and belief, true and correct.

Date: ..... Signature: .....

**SECTION C: COMMENTS BY THE INSTITUTION LOAN SELECTION COMMITTEE**

1. Is the information from the student the same with that provided by the parent/guardian/loan guarantor? .....
2. Recommended/Not Recommended (Justify) .....
- .....  
 .....  
 .....  
 .....  
 .....  
 .....  
 .....  
 .....  
 .....

.....  
**Member of the Selection Committee**      **Signature**      **Date**

.....  
**Chairperson of the Selection Committee**      **Signature**      **Date**

**3. BANK DETAILS OF THE INSTITUTION:**

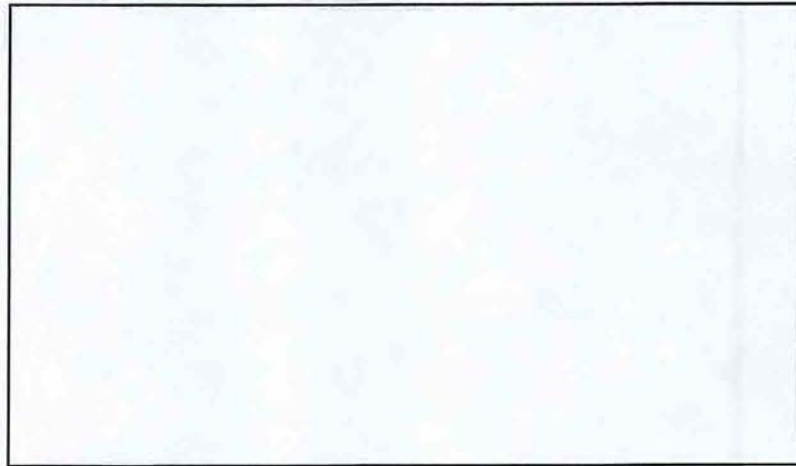
Account Name: .....

Account Number: .....

Bank Name: .....

Branch: .....

**OFFICIAL DATE STAMP**







## TERTIARY EDUCATION LOAN PRODUCT APPLICATION FORM

Application date:

SECTION 1-STUDENT'S DETAILS (BORROWER)			
Surname		ID No.	
First Name (s)		Mobile Number	
Physical Address		Email Address	
Student Number		D.O.B.	
Name of University / College		Programme of Study	
Faculty		Start Year	
Present Semester		End Year	

***NOTE WELL: Section 2 and 3 to be completed by parent/guardian/guarantor or working students who will be making own loan repayments***

SECTION 2-CO BORROWER'S DETAILS			
Surname		ID No.	
		D.O.B	<i>date/month/year</i>
First Name (s)		Contact Telephone:	
		Home:	
		Cell:	
Physical Address		Postal Address	
Property Ownership (✓ Tick)	Owned <input type="checkbox"/>	Rented <input type="checkbox"/>	mortgaged <input type="checkbox"/> Living with parents/relatives <input type="checkbox"/>
Employer and Physical Address			Employee Number
Years With Current Employer		Tel. Work	
Occupation		Email Address	

Type of Employment (✓ Tick)	Permanent <input type="checkbox"/>	Contract <input type="checkbox"/>	Temporary <input type="checkbox"/>	Self Employed <input type="checkbox"/>
Gender	Female		Male	
Marital Status (✓ Tick)	Married <input type="checkbox"/>	Widowed <input type="checkbox"/>	Divorced <input type="checkbox"/>	Single <input type="checkbox"/>
Number of Dependants				
Details of other borrowings	Name of Lender/Bank	Limit	Repayment	Current/outstanding balance
Relationship to Student				
Loan amount being applied for	ZWL.....	Tenure ( maximum 12 months)		
I Authorize the Bank to Debit My Account With the Loan Repayment Amount	Weekly <input type="checkbox"/>	Loan Repayment Method (✓ Tick)	Direct Salary Deduction	<input type="checkbox"/>
	Monthly <input type="checkbox"/>		Bank Transfer/Deposit	<input type="checkbox"/>
			Stop Order	<input type="checkbox"/>

SECTION 3-INCOME DETAILS			
Income Frequency	Monthly	Annually	Other (Specify)
Net Income per Month			
Monthly Expenses			
Disposable Income			

SECTION 4-UNIVERSITY / COLLEGE BANK ACCOUNT DETAILS			
Name of Bank		Bank Account Name	
Branch		Branch Code	
Account Number			
Loan Purpose (✓ Tick)	Tuition Fees <input type="checkbox"/>	Accommodation <input type="checkbox"/>	Outstanding Fees <input type="checkbox"/>

SECTION 5-REFERENCES			
Full Name		Residential Address	
Home Telephone Business Mobile Numbers Telephone		Email Address	

**Copy of Documents Required**

I have attached copies of:

ID document for: Parent/guardian/guarantor

Student

Passport sized photo: Parent/guardian/guarantor

Student

Latest Salary advice slip

Other proof of income

University/college recommendation letter

Admission/enrollment Letter

Latest Water/ZESA Bill

**DECLARATION**

I .....as the borrower, am acknowledging that I have read, understood and agree to all the terms and conditions contained herein. I understand that signing this Application Form signifies my acceptance to be legally bound by these terms and conditions. I hereby certify that the above statements are true and complete and authorize CBZ Bank Limited to make any enquiries which may be considered necessary for confirmation of these facts and credit assessment. I agree to be bound by the terms and conditions of the Tertiary Education Loan Scheme which I confirm to have read and fully understood.

I choose domicile citandi et executandi at the residential address shown above and hereby submit myself to the jurisdiction of the courts of Zimbabwe in any dispute arising from this agreement, notwithstanding that the time that proceedings are commenced I am domiciled outside Zimbabwe.

On this.....Day of ..... (Month) ..... (Year)

**Borrower (Student)**

NAME: .....SIGNATURE: .....

**(Co-borrower) Parent/guardian/Guarantor**

NAME: ..... SIGNATURE: .....

**Terms and Conditions**

- 1.1 The Tertiary Educational Support Facility loan is intended to provide financing to Zimbabwean students who have qualified for tertiary education in Zimbabwe and are able or have parents/guardians/guarantors who are willing and able to make repayments over the specified tenure.
- 1.2 Students should apply for the loan after being admitted at the university / college but before the opening date to allow ample time for processing and remittance. Letter of confirmation of enrolment and recommendation from the University / College should be attached.
- 1.3 The primary borrowers (Parents or Guardians) should be adults, with capacity to contract and are able to execute all facility documents in respect of the facility.
- 1.4 The purpose of the loan will be to pay university / college fees and/or tuition. All payments are done directly to the University / College.
- 1.5 University / College fees invoice and letter of confirmation from the University / College should be submitted. However, the Loan amount will also be informed by affordability as supported by the source of repayment.
- 1.6 Each application should be accompanied by contact details of a referee as selected by the applicants. The applicants should be willing to have call backs performed on the referee to confirm that they are all known to each other.
- 1.7 Loan repayments or instalments should not exceed 40% of net income.

- 1.8 The facility shall be charged 25% interest per annum all-in (including insurance). (Subject to changes by the Bank)
- 1.9 Recommended applicants to deposit a non-refundable loan administration fee (application and FCB search fees) as per prevailing Bank's pricing prior to loan disbursement
- 1.10 Prepayments are allowed, and a penalty rate in line with the institution's policy will apply for all overdue accounts.
- 1.11 The Bank will convey its decision within 10 working days from the date of receipt of the application provided the application is complete.
- 1.12 The parent(s) or guardian of the student would be treated as a co-applicant of the student loan. His or her role would be, necessarily, like the primary debtor.
- 1.13 Students who have received full Government or other scholarships are not eligible for the loan scheme.
- 1.14 The loan shall not be available to students who discontinue the program midstream, fail or who are expelled from the University / College for disciplinary or other reasons. Discontinuation due to medical grounds will be accepted provided that necessary documentation to the satisfaction of the lending institution is submitted.
- 1.15 If the loan is in default then the loan is callable immediately, a charge levied and all the methods of collection will be applied at the expense of the borrower and/or guarantors.
- 1.16 No variation or amendment of this Agreement shall be valid unless committed to in writing and signed by or on behalf of both parties.
- 1.17 By signing this Application Form, the borrower and co-borrower confirm acceptance of the terms and conditions. The Parties agree that the Credit Provider shall advance the Loan amount to the borrower and co-borrower and pay the University / College whose details are provided above. The borrower agrees that the Credit Provider may change the date of deduction if the agreed date has been changed by circumstances beyond the Parties' control.

**Borrower (Student)**

Full NAME: ..... SIGNATURE: .....

**Co-borrower) Parent/guardian/Guarantor**

FULL NAME: ..... SIGNATURE: .....

LOAN DETAILS (FOR BANK USE ONLY)			
<b>Loan Purpose (V Tick)</b>	Outstanding Fees <input type="checkbox"/>	Tuition Fees <input type="checkbox"/>	Accommodation <input type="checkbox"/>
<b>Date application received:</b>	<b>Loan Amount Applied For</b>	<b>Final Approved Amount</b>	<b>Loan Tenure</b>
<b>Repayment (exl. Interest)</b>	<b>First Loan Repayment Date</b>	<b>Last Repayment Date</b>	<b>Repayment Frequency</b>
<b>Loan Repayment Method</b>	Direct Salary Deduction	Bank Transfer or Direct Deposit	Stop Order

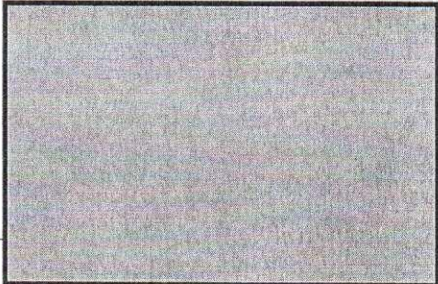
Credit History: \_\_\_\_\_

Civil Judgements: \_\_\_\_\_

Application recommended: Yes  No

Officer's Name: \_\_\_\_\_ Signature: \_\_\_\_\_

Application approved: Yes  No



Approving Manager's Name and Signature \_\_\_\_\_