

Education loan

Important notice

You need to read this document.

This document contains additional product terms applicable to your Education loan. You must read it in conjunction with our Customer Terms, our Personal Loan Terms and any other documents forming our banking agreement.

Inconsistency

If there is any inconsistency between these terms and any other terms in our banking agreement, these terms prevail.

Facility letter	We issue you with a facility letter stating the specific conditions when granting you the loan.
Purpose of loan	The loan must be used to pay for education program stated in your enrolment form, and must be for such education purpose that we approve.
Term of loan	The term of the loan is stated in the facility letter that we send you.
Limit of loan	We determine the limit on the amount of loan that we offer you.
Drawdown	We make the loan available to the entity in which you have enrolled your education program, in a single drawdown.
Repayment of loan	You must repay the loan in accordance with the instalments agreed by us. The details of the instalments are shown in your facility letter. However, we may in certain circumstances give you one month's notice requiring you to repay the entire outstanding balance in full.
Prepayment of loan	<ul style="list-style-type: none"> ▪ You may request to prepay the outstanding balance of your loan. You may only repay the entire outstanding balance, and not a part of it. ▪ We may agree to your request, subject to your agreeing to conditions that we may impose. We charge you a prepayment fee.
Re-financing from other banks	You may request for the transfer of any outstanding balance of a loan that you owe to other banks for the same loan purpose. We may agree to your request if the outstanding balance does not exceed the limit of your loan. We treat the outstanding balance as part of the loan that we offer you.
Interest	We charge interest at the rate shown in your facility letter. The interest rate may change. If we change the interest rate, we notify you two months in advance.
Pre-condition	Unless otherwise specified in your facility letter, you must credit your income to your account with us, as a pre-condition against which we grant you the loan. You agree to sign all agreements that we require.