


## STUDY LOANS

 <b><u>Study loan</u></b>	Since Stellenbosch Rugby Academy is not a financial institution, we cannot (according to the Credit Act) receive installments from parents. SRA, however, has a special agreement with ABSA bank. ABSA is willing to provide 100% study loans to our students if the parent is creditworthy.
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### WHAT IS A STUDY LOAN?

The parent take a loan at a bank for the student's education at a reduced rate, to pay for his studies. While the child study, the parent usually only pay the interest on the loan. After the student completed his qualification, and start working, he starts to pay back the original amount within a certain period. A study loan can be done in the name of a parent, guardian or sponsor. It is paid directly to SRA.

Banks vary, but normally provide benefits such as the following on a current student account: Free / discounted internet banking, electronic transactions, bank charges; and flexibility with cash withdrawal, transfer, deposit, request statements. Other services such as computers, etc. may also be included.

### HOW DO I QUALIFY?

- Pass matric
- Accredited or approved course of a year or longer (our courses are accredited)
- SA citizen or must permanently stay in SA
- Student must pass the previous year

### TAKE THE FOLLOWING DOCUMENTS TO THE BANK

Usually a bank needs the following types of documentation:

<b>Parent / Guardian / Sponsor</b>	<b>Student</b>
Proof of address (eg. telephone bill)	ID-document
ID-document	Grade 11/12 - results (also of September)
Income or salary or income and expenditure statement (personal or business)	Registration letter from Rugby Academy
Banking details	
Marital status / documentation	

## ABSA – WHAT YOU MUST KNOW

- SRA's courses are accredited, so students can apply for study loans. A copy of the Accreditation Letter are also available on our web site (documents / general) if needed.
- If the parent / student is not a client of ABSA, you can still apply. The parent or student should then simply open an account.
- Try to finalize your application during the previous year. Then the registration and other fees can be paid in time to SRA.
- **We strongly recommend that you contact the local ABSA student branch in Stellenbosch: Mr Leon February, 021- 809 9300; [leonfe@absa.co.za](mailto:leonfe@absa.co.za).**
- If the registration fee has been paid by the bank, and you cancel the course, you are still responsible for paying the Registration fee back to the bank.
- Fees are paid directly to SRA.
- The repayment of the student loan begins when the student finally graduates. Parents can only pay the interest on the student loan monthly to ABSA.
- 'A student who do the Rugby Gap Year (1 year), start paying back right away, and then pay the student loan off over 2 years.
- The application can also be made according to the student's September marks.

## OTHER INSTITUTIONS

Students can also apply at the following institutions for a study loan.

INSTITUTION	WEB SITE
	<a href="#">Study loan</a>
	<a href="#">Study loan</a>
	<a href="#">Study loan</a>

## ENQUIRES

Ms. Annemarie Brand at Stellenbosch Rugby Academy: 021 – 88 77 432 or [anne@toprugby.co.za](mailto:anne@toprugby.co.za)