

# Temporary Student Loan 2024-2025

## Guidelines

### Objective

To provide interest-free temporary loan to needy students for their outbound exchange studies.

### Eligibility

Full time local students pursuing UGC-funded programmes and shall undergo semester-based outbound exchange studies in the coming academic year, i.e. 2024-2025 are eligible to apply for the temporary loan.

### Allocation

With limited resources, the number of applications and the amount of loan being approved will be subject to the availability of fund and the assessment result of applicants' financial status and their family financial situation.

### Approving Criteria

1. This is a means-tested loan scheme; applicants' family income, assets and financial situation will be assessed. Applicants will be ranked according to their financial situation. Students with higher ranking will have higher chance of getting the loan.
2. Successful applicants will be offered assistance to cover part of the following costs:
  - Air fares & transportation
  - Accommodation
  - Meals
  - Visa & insurance
3. Maximum level of loan offered will be capped as follows:

● Americas, Europe (Incl. Russia and Turkey), Middle East	: HK\$ 24,000
● Australia, New Zealand	: HK\$ 22,000
● Asia, India	: HK\$ 16,000
● Mainland China	: HK\$ 12,000
4. SDS's decision will be final. SDS staff may meet with the applicants to discuss the details of the applications.

### Application Procedures

1. Completed application form together with \*supporting documents should be submitted to SDS via [sdsfinance@cityu.edu.hk](mailto:sdsfinance@cityu.edu.hk) by **5:00 pm, 31 May 2024 (Friday)**.
2. Application result will be announced via email by late June / early July 2024.

### Repayment Terms

1. Loan recipients are required to **repay the loan to the University within 6 months** after the exchange studies. A 5% one-off surcharge may be imposed to students who fail to repay the loan on time.
2. This scheme is run on a recurrent basis. The availability of loan relies very much on students' punctual repayment of loan. Please be responsible, considerate and make sure that you have the repayment ability before you apply for the loan. Otherwise, needy students in the subsequent year will be affected due to lack of funding.

### **Other Conditions**

1. Students who fail to repay the loan would be subject to their award certificates being withheld. The misdemeanor will also be reported to the students' respective departments.
2. Students who are not able to complete their overseas studies will have to repay the loan in lump sum immediately.

*\*Copy of supporting documents to be submitted together with the application form:*

- Student I.D. card*
- Acceptance letter issued by the Host University*
- Notification letter proving the amount of grant and loan received in 2023/2024 or 2024/2025*
- Income proof of all family members living together (as at April 2024)*
- All bankbooks / bank statements of applicant and parents for the past three months (February - April 2024)*
- Monthly house mortgage payment schedule or rental receipt (as at April 2024)*
- Other documents that prove your family's financial need*
- Quotations of estimated expenditure for the exchange study*

### **Friendly Reminder**

As mentioned, funding available is limited, you should try your best to identify other sources of support instead of relying on our loan solely.

May 2024