

# INFO SESSION

UPDATED SUMMARY AT 03.06.24

# FUN DiNG 101

Easy steps to manage  
your financial circumstance

Wednesday, 14 to Friday, 16 February 2024

# Centre for Undergraduate Bursaries & Loans (CUBL)

## What we'll chat about

1. What is CUBL?
2. SU Funding Opportunities
3. NSFAS bursary scheme
4. Study loan options

CUBL office locations:

Admin A building, Stellenbosch campus / Room 1044, Clinical building, Tygerberg campus

## What is CUBL?

- We form part of the **Finance division** at Stellenbosch University (SU)
- Our team supports prospective and current undergraduate students who wish to apply for funding by granting and administering bursaries in a sustainable manner
- SU believes every student who has the potential to succeed academically should as far as far as practicable be given the appropriate opportunities
- Each student of SU is personally responsible for making financial provision for the settlement of their Student Fees account

# WHY DOES CUBL EXIST?

## To manage and administer funding for undergraduate students

- CUBL strives to provide as much support as possible to students, however, SU has limited funds available for bursaries
- Applying for financial assistance is *not a guarantee* that a student will receive bursary funding
- Students are encouraged to not only look to the University for financial support, but to also explore external (private; company; state) funding options

# SU FUNDING OPPORTUNITIES

1. Application process
2. Outcome letters
3. Agreement of Terms and Conditions (TCs) on SUNStudent
4. Allowances and disbursements (payments)
5. Lease agreement protocol



## 1. Application process

- Applications for 2024 re-opened 2 Jan to 31 Mar 2024
- To be considered for funding, your application must be complete and compliant: make sure that you have uploaded all the correct, required support documents
- If you are currently funded by NSFAS, or if you applied for 2024 NSFAS funding, we strongly urge you to also apply for SU funding – so you can be considered for shortfall funding (for example, where the NSFAS allowances do not cover all accommodation costs)

**APPLY** before midnight of Sunday, 31 March. See the [Application Process](#) tab for details.

## 2. Outcome letters

- First-round outcomes will be communicated by end-February
- For students who applied specifically for SU external donor bursaries, notification will be sent by end-May
- Please note that if you apply or only finish uploading all your support documents in the re-opening period (2 Jan – 31 Mar), you fall into the second round of consideration and will be notified of the outcome of your application by end-June

**All communication is via email and will *only* be sent to the student's email address.**

SHOULD YOUR 2024 APPLICATION BE COMPLIANT AND COMPLETE YET UNSUCCESSFUL IN THE FIRST OR SECOND ROUND, YOU WILL REMAIN REGISTERED ON THE DATABASE SO YOU CAN BE NOMINATED FOR ANY SUITABLE INCOMING FUNDING DURING THE YEAR.

## 3. Agreement of terms and conditions on SUNStudent

- Successful applicants will need to agree to the TCs that govern the bursary/funding via their SUNStudent profile
- Make sure all your contact information is correct on SUNStudent

## 4. Allowances and disbursements (payments)

- Intellimali is the SU service provider for payment of allowances
- An SMS with a PIN will be sent to your cell phone; the PIN is your password for Intellimali payment system
- Banking details must reflect student ID (not parent) for payments to be made
- Always make sure your contact details and banking information is correct and up to date

## 5. Lease agreement protocols - before you sign your lease

- Your lease is a legally binding document, so read it carefully and make sure all the information is correct before signing
- Note especially the following:
  - the contract is for 2024;
  - the lease has you – the student – as the occupant, ***not your parent/guardian;***
  - your lease reflects your accommodation requirement: 10 months for Stellenbosch campus student (Feb – Nov) and 11 months for Tygerberg campus student (Jan – Nov). If your lease is only for say, six months, you will only receive an accommodation allowance for six months;
  - the monthly rental amount is correct – and excludes water, electricity;
  - the accommodation address is correctly reflected on your SUNStudent profile too

# NSFAS BURSARY SCHEME

1. What is NSFAS?
2. Process to follow
3. Allowances and disbursements (payments)
4. Student responsibility
5. CUBL responsibility

Ms TAMSON LOUW

## 1. What is NSFAS?

- NSFAS (National Student Financial Aid Scheme) is a bursary awarded by government to financially and academic-deserving students
- NSFAS was a full cost bursary for the years 2018–22, but in 2023 it became a *capped* bursary
- Eligibility rules of the fund:
  - Combined household income of R350 000 per annum (R29 167 pm) or less
  - Returning students obtain percentage of 50% or more of modules passed; for 2025 this is 60%
- Funding is not always guaranteed: if a student met the criteria at time of initial funding but cost of living changes in income, then NSFAS reserves the right to cancel funding

## 1. What is NSFAS? *continued ...*

- **Terms and conditions** Should you be funded, then student accepts the terms and conditions of funding (guidelines will be posted on CUBL webpage)
- **Consent form** Students are required to submit a complete, accurate, and signed NSFAS consent form to enable NSFAS to assess the financial eligibility. *This is for 2024 applications – excluding SASSA recipients.*

## 1. What is NSFAS? *continued ...*

- A student who is no longer compliant with the University academic progression pathway and who exceeds the NSFAS N+ rule will not be funded
- Funding is for the duration of your study programme if you continually pass your modules and meet the NSFAS financial and academic eligibility requirements
- NSFAS reserves the right to reject supporting evidence based on affidavits
- Should a student submit data that is incorrect or incomplete and this results in students being funded who should not be funded, or a student is paid more than the actual cost of study, NSFAS will withdraw financial aid and claim the funds back from the student

## 2. Process to follow

- The living arrangements captured on SUNstudent will be submitted to NSFAS a cost of study claim (you will hear the term ‘registration template’)
- **Email comms** For students funded by NSFAS for 2024, please note all communication shared is sent to your student email account – make sure that you have regular access and *always check your spam/junk mailbox!*

 All NSFAS comms goes to your @sun mailbox, *not your personal email address*

## 3. Allowances and disbursements (payments)

- **IMPORTANT NOTE** Some of you would have received the communication surrounding accommodation for 2024 (**REG05 email, sent 7 Feb**). Please note that changes in living arrangements is not possible, as this impacts the disbursement of your allowances
- Students only qualify for one accommodation allowance type per academic year
- NSFAS will utilise a third-party service provider to disburse allowances for 2024; it's therefore imperative that a student updates their living arrangements on SUNStudent and ensures the correctness thereof *before* submission

## 3. Allowances and disbursements (payments) *continued ...*

- SU will process the payment for book allowances and private accommodation (rent)
- **NSFAS service provider** will process the remaining allowances: transport, living (meals) and personal care.

Details about the service provider will be posted on the CUBL website > NSFAS tab:

<https://finaid.sun.ac.za/nsfas>

- Please note that if you are residing at NSFAS- or SU-accredited private accommodation, it *cannot be located further than 10km from campus*. NSFAS accredited accommodation do not pay admin fees or deposits, but SU-accredited ones will require these fees from you

### 3. Allowances and disbursements (payments) *continued ...*

NSFAS covers tuition in full (this includes registration cost) and then the following allowances\* are paid throughout the year for a:

#### STUDENT LIVING AT HOME

■ BOOKS	R5 460	(once-off for ALL living arrangements)
■ TRANSPORT	R7 875	(10 months for Stellenbosch campus; 11 for Tygerberg)
■ LIVING (meals)	R16 500	(10 months for Stellenbosch campus; 11 for Tygerberg)

*\*SUBJECT TO CHANGE*

## 3. Allowances and disbursements (payments) *continued ...*

NSFAS covers tuition in full (this includes registration cost) and then the following allowances\* are paid throughout the year for a:

### STUDENT LIVING IN ACCREDITED PRIVATE ACCOMMODATION

- BOOKS R5 460 (once-off for ALL living arrangements)
- ACCOMMODATION R41 000 CAPPED (for Stellenbosch campus)  
R50 000 CAPPED (for Tygerberg campus)
- LIVING (meals) R16 500

*\*SUBJECT TO CHANGE*

### 3. Allowances and disbursements (payments) *continued ...*

NSFAS covers tuition in full (this includes registration cost) and then the following allowances\* are paid throughout the year for a:

#### STUDENT LIVING IN CATERED RESIDENCE

- BOOKS R5 460 (once-off for ALL living arrangements)
- ACCOMMODATION R41 000 CAPPED (for Stellenbosch campus)
- R50 000 CAPPED (for Tygerberg campus)
- MEAL QUOTA R13 500
- PERSONAL CARE/ R3 045
- INCIDENTAL ALLOWANCE

*\*SUBJECT TO CHANGE*

## 3. Allowances and disbursements (payments) *continued ...*

NSFAS covers tuition in full (this includes registration cost) and then the following allowances\* are paid throughout the year for a:

### STUDENT LIVING IN SELF-CATERED RESIDENCE

- BOOKS R5 460 (once-off for ALL living arrangements)
- ACCOMMODATION R41 000 CAPPED (for Stellenbosch campus)  
R50 000 CAPPED (for Tygerberg campus)
- LIVING (meals) R16 500

*\*SUBJECT TO CHANGE*

## IMPORTANT NOTE ON 2024 ALLOWANCE SHORTFALLS

- **Accommodation**

NSFAS allowance is capped at R41 000 (Stellenbosch campus) and R50 000 (Tygerberg campus) vs SU accommodation ranges between R64 000 and R68 000

- NSFAS meal allowance is R16 500. Spending R120 a day for 3 meals means that you *may run out of meal money by July ...*

 **With these shortfalls, you will need top-up funding ...**

So, we urge you to apply to SU funding to be registered on the CUBL database.

Applications for 2024 SU funding close at midnight of Sunday, 31 March 2024.

Please also consider applying for private/company bursaries ...

## 4. Student Responsibility

- Notify CUBL when you wish to cancel NSFAS by submitting a bursary cancellation form to [nsfas@sun.ac.za](mailto:nsfas@sun.ac.za). This form can be downloaded via Forms & Policy tab > Bursary Awarded section on the CUBL website; please note the form will be available mid-March
- If you also registered at another university, please be sure to deregister as this will negatively impact your funding for 2024 and the years that follow
- Students who discontinue their studies at any time of the academic term *must reapply* for NSFAS the following year should they wish to resume their studies
- **Double-dipping:** A student cannot receive more than one government funding, nor can they receive a full cost bursary from other sources. NSFAS and CUBL must be informed of this – and this must be done within ten (10) days of receipt of such funds.

## 4. Student Responsibility *continued ...*

- Complete your qualification in the specified time
- **Queries** If you are unsure of ANYTHING, please call SU Client Services on 021 808 9111, or email [nsfas@sun.ac.za](mailto:nsfas@sun.ac.za) (and then include your SU student # in an apt subject line)
- **myNSFAS** Always check your myNSFAS portal for changes in your funding status and submission of documents throughout the year, when requested
- If your application status changes to 'Rejected' and you are required to appeal, please submit the necessary documents on the myNSFAS portal as this process is managed by NSFAS, not SU nor CUBL. NSFAS reserves the reject an appeal where the supporting evidence cannot be validated or confirmed

## 4. Student Responsibility *continued ...*

- Students are only permitted to change their programme of study once in their funding cycle – please ensure that it's a course funded by NSFAS
- Students must meet individual financial commitments, eg, managing your allowances
- Students are subject to the contracts of residence and private accommodation
- Students must complete the NSFAS direct payment onboarding process. NSFAS will facilitate this process and assist students (details surrounding this to follow via email)

**PLEASE REMEMBER** CUBL are not NSFAS but merely the administrators of the fund and are thus governed by their rules

## 5. CUBL responsibility

- Communicate any changes from NSFAS; this will also be posted on the CUBL webpage or via email to you @sun mailbox
- SU acts on the directive from NSFAS
- CUBL *does not manage the application nor selection process*; it only assists with the disbursements to successful recipients as per the NSFAS funded list and under instruction from the government agency.
- Any **funding decision queries** must be directed to NSFAS.
- The funded list is shared with Residence Placement Office and Student Fees

# STUDY LOAN OPTIONS

## Bank Loans as a funding option

Financial institutions offer loans to students to pay for their studies. As a student, you may be required to service the loan and interest while you study, and then pay back the capital to the financial institution as is stipulated by the bank's terms and conditions.

Mr ABDULLAH AHMED

Mr MARC RUITERS

## What are the options?

1. **Capitec** See if you qualify for an education term loan, and get a free estimate in 3 easy steps
2. **Nedbank** Visit their branch in the Neelsie (K17, basement level) and discuss your options with a consultant
3. **Standard Bank** Review the without surety and the with surety options; senior-year FMHS students can register their names with CUBL Tygerberg, Room 1044 Clinical Building and a bank representative will contact you

For more details, visit the CUBL website > [Bank Loans](#) tab.



# ANY QUESTIONS?

021 808 9111

info@sun.ac.za

Thank you  
Enkosi  
Dankie

- company bursaries listings closing date and/or faculty, study programme: [Allbursaries](#) [Go Study](#)
- feenix crowdfunding platform (post a video online)(HHI R600k per year) <https://feenix.org/for-students>
- CUBL website <https://finaid.sun.ac.za>