



## HIGHER EDUCATION LOANS BOARD

### UNDERGRADUATE LOAN APPLICATION FORM FOR SECOND & SUBSEQUENT TIME APPLICATION

**2019/2020**

Helb No. (Do not write in this box)

**Serial No. 1920034603**

**Print two forms. Submit one. Retain one.**

#### CAUTION

Any person or student who when filling a loan/scholarship application form, knowingly makes a false statement whether orally or in writing relating to any matter affecting the request for a Loan/scholarship shall be guilty of an offence and shall be liable to a fine of not less than Kenya Shillings Thirty thousand (Ksh. 30,000) or to imprisonment for a term of not less than three years (Section 13 (3) of the Higher Education Loan Board Act (CAP 213A)).

#### Personal Details - Applicant

<b>Name</b>	FRANCIS NGARI MURIITHI
<b>ID No - Reg No.</b>	29990543 - 71369
<b>University</b>	STRATHMORE UNIVERSITY
<b>Email Address</b>	DENNOCHUI@GMAIL.COM
<b>Telephone No.</b>	0706173177
<b>Amount Applying For</b>	60000

#### Part A. Dean of Students Certification (Name , Signature & Stamp)

I certify this is a bonafide student of this University pursuing a course at the following level. ☐ Degree ☐ Diploma/Certificate/Other

Name ..... Signature ..... Date **22-Oct-2019**

#### Part B: Agreement

##### Certify as follows:

I understand that this is a loan which MUST be repaid and do hereby bind myself to repay to the order of the Board all sums disbursed to me (hereinafter called;the loan) together with the interest thereon and any other charges that may become due and payable under terms and conditions set hereinafter. I understand that acceptance of any disbursement issued to me at anytime will signify obligation to repay the loan and I shall abide by all the obligations as bestowed upon me by the Higher Education Loans board Act CAP 213A. The Higher Education Loans Board, hereinafter called the Board shall refer to the current Board and it's successors and assigns.

##### Terms and conditions

1. I fully understand that this is a loan which must be fully repaid together with applicable charges.
2. The rate of interest applicable shall be 4% p.a. the Board shall have the sole discretion of varying the interest rate as circumstances shall demand.
3. The Board shall charge a loan processing fee of Kshs.500 per annum on all un-matured accounts. All mature loan accounts shall be subject to administrative fee as shall be determined by the Board from time to time.
4. In the event that the loanee discontinues studies for whichever reason before full disbursement is made, the Board shall not disburse the remaining allocation and shall recall the loan so far as advanced in full together with the interest thereon
5. Loan amounts awarded shall be inclusive of practicum/field attachment where applicable
6. The Board shall electronically, through the website, send to each loanee annual statement indicating the amount disbursed per each academic year or the outstanding balance as the case may be. The sums of the amount indicated in the statements shall form the principal loan to be recovered from the loanee. The contents of the statements shall be deemed to be correct unless a written complaint to the contrary is received by the Board within three (3) months from the date of the statement whereupon the Board shall either confirm the complaint or advise as the case may be. A statement may be furnished at any time on request but at the loanee's expense.
7. Where it is discovered that the loan was granted due to false information furnished by the applicant, the Board shall subject the applicant to prosecution in addition to any other action that may be deemed appropriate. Such action shall include, but is not limited to cancellation of the loan, debarment from future applications, with-holding of disbursement and immediate recall of any disbursed amount.
8. The Board shall engage agents (Banks) who shall be responsible for the disbursement of the loans as shall be advised by the Board from time to time
9. The loanee shall keep the guarantor apprised of the principal loan awarded and in the event that there is a conflict, the amount as held by the Board will prevail
10. The loan shall be due for repayment one year after completion of the course studied or within such period as the Board may decide to recall the loan whichever is earlier.
11. The loan shall be repaid by monthly installments or by any other convenient mode of repayment as shall be directed by the Board but subject to the provisions of the Higher Education Loans Board Act
12. If the loanee defaults in the repayment of the loan when the loan is due, the whole amount shall be due and payable and the loanee shall be bound to pay other charges that may arise as a result of the default including but not limited to the Advocates fees and penalties.

13. The Board shall charge a penalty of Kshs.5,000 per month on any account that is in default.
14. Non demand for loan repayment and the accruing charges shall not in any way signify waiver of any amount rightfully due under the terms and conditions of the loan
15. The applicant hereby consents that the Board shall share information pertaining to the loan account with credit reference bureaus or any other parties as deemed necessary
16. In the event that the applicant receives additional finance assistance from any other source and the need to refund by the institution arises such refund shall be made to the Board and the same shall be utilized towards reducing or offsetting the loan
17. An application whose defectivity is not corrected within 90 days after submission will be declared invalid and the applicant shall be required to apply afresh in the subsequent year.
18. A loan award that is not claimed for disbursement by the close of the financial year of the application period i.e. June 30th, either personally by the beneficiary or through the institution, shall be withdrawn and an automatic reversal effected in the records.
19. No loan shall be disbursed unless this agreement form is signed.
20. The signature of the applicant shall certify the reading, understanding and being in agreement with the terms and conditions herein including certification.
21. The applicant shall bear the cost and responsibility-of repayment as prescribed by HELB where upon after loan application; funds are disbursed to the applicant or the institution where he/she is enrolled but remain unutilized.
22. The board shall effect a loan indemnity scheme as deemed appropriate at the cost of the applicant.
23. Loan award shall not be made more than once for each year of study
24. The loanee/applicant is obligated at all times to confirm with his institution receipt of loan disbursed on his account.
25. It shall be the obligation of the loanee/applicant to follow up on any un-utilized funds and ensure that such funds are returned to HELB.
26. Any amount disbursed on account of the loanee/applicant, whether utilized or not, shall be deemed to be a loan which must be repaid in full.
27. It shall be the obligation of the loanee/applicant to inform HELB of any transfers or failure to take up the admission offer.
28. There shall be no replacement of a guarantor, unless the loanee furnishes certified/commissioned details of the new guarantor with a written consent from the new guarantor. HELB reserves the right to authenticate the details.
29. Any dispute arising out of the relationship between HELB and the applicant/loanee shall in the first instance be referred to Alternative Dispute Resolution (ADR) mechanism as determined by HELB.

Loan Applicant Signature

Authorized Signature(HELB)



Date: 22-Oct-2019

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(FOR: BOARD SECRETARY/CEO )

### Submission of the application form

Kindly drop the loan application form at any of the following:

1. HELB Desk at select HUDUMA Kenya Center near you
2. HELB Office at Mezzanine 1, Anniversary Towers, University Way, Nairobi

You may also send the loan application form using secure mail/courier service

