

# NELFUND STUDENT LOAN

## Complete Eligibility Criteria & Required Documents Guide

Based on the Student Loans Act, 2024

**Important:** NELFUND provides **interest-free loans** to eligible Nigerian students in public tertiary institutions. Application is completely free and done online at **nelf.gov.ng**

### ✓ ELIGIBILITY CRITERIA

#### 1. Nationality Requirements

- ✓ Must be a Nigerian citizen as defined by the Constitution of the Federal Republic of Nigeria 1999 (as amended)
- ✓ Must provide National Identity Number (NIN)
- ✓ Must provide Bank Verification Number (BVN)
- ✓ Must be at least 18 years old

#### 2. Academic Criteria

**The loan is accessible to persons in these categories:**

- ✓ **Fresh Entry:** Must have secured valid admission to an Eligible Tertiary Institution (ETI) through JAMB
- ✓ **Direct Entry:** Must have secured valid admission to any ETI through JAMB
- ✓ **Full-time Undergraduate:** Must be undergoing full-time undergraduate programme at an ETI with a valid matriculation number

#### 3. Institutional Requirements

- ✓ Must be enrolled in a recognized public tertiary institution (Federal or State university, polytechnic, college of education, or approved private institution)
- ✓ Institution must be on NELFUND's approved list
- ✓ Institution must have uploaded student data to NELFUND portal

#### 4. Financial Criteria

- ✓ Must demonstrate financial need
- ✓ Must not be a current beneficiary of any other education loan or scholarship from Federal Government, State Government, or their agencies



#### REQUIRED DOCUMENTS (KYC)



**JAMB Admission Number/Letter** - Valid admission proof through JAMB



**Bank Verification Number (BVN)** - For applicants aged 18 years and above



**National Identity Number (NIN)** - For identity verification



**Matriculation Number** - For current undergraduates



**Passport Photograph** - Recent digital passport photo



**Bank Account Details** - Commercial bank account in applicant's name



**Personal Information:** Age, gender, phone number, home address, and email address



**Student ID** - Optional but recommended

**⚠ Note:** All documents must be clear, legible, and in the correct format. Ensure information provided matches across all documents.

## X DISQUALIFICATION CRITERIA

You will be **AUTOMATICALLY DISQUALIFIED** if you:

- X Have defaulted on any previous education loan from Federal Government, State Government, or their agencies
- X Are currently benefiting from any other education loan or scholarship from Federal/State Government or their agencies
- X Have been found guilty of misconduct involving plagiarism, cultism, violence, submitting fake/fraudulent documents, or dismissed for exam malpractices by any tertiary institution
- X Have been convicted of fraud, forgery, drug offences, felony, or any offences involving dishonesty
- X Already hold a first degree or its equivalent from a Nigerian or foreign tertiary institution

**⚠ Important:** If any false declaration is discovered after loan approval, you will be immediately disqualified and the loan becomes immediately due for full repayment.



## ATTESTATION FORM REQUIREMENTS

During application, you must attest (confirm) that you:

- ✓ Have no criminal records
- ✓ Have not been found culpable of submitting fake/forged documents or exam malpractices by any tertiary institution
- ✓ Have not been convicted for drug-related offences, fraud & forgery, felony, or any offences involving dishonesty
- ✓ Are not a holder of a first degree or its equivalent from a Nigerian or foreign tertiary institution
- ✓ Have not defaulted in respect of any previous education loan from Federal/State Government or their agencies



## WHAT THE LOAN COVERS

- ✓ **Tuition Fees:** Full institutional charges paid directly to your institution
- ✓ **Upkeep Allowance:** Optional monthly allowance (paid directly to student if requested)

**Note:** Loan amount is determined by your institution's fee schedule, which NELFUND obtains annually.



## REPAYMENT TERMS (SUMMARY)


- ✓ **When:** Repayment begins 2 years after completing NYSC (or exemption)
- ✓ **How Much:** 10% of monthly salary/profit deducted automatically
- ✓ **Interest:** Interest-free loan (0% interest)
- ✓ **Method:** Direct deduction at source by employer OR 10% of profit for self-employed
- ✓ **Flexibility:** You can make voluntary repayments at any time



## HOW TO APPLY

1. **Visit:** [www.nelf.gov.ng](http://www.nelf.gov.ng)
2. **Create Account:** Click "Apply Now" and register with valid email
3. **Complete Form:** Fill personal, academic, and financial details
4. **Upload Documents:** Submit all required documents listed above
5. **Sign Attestation:** Confirm all declarations are true

6. **Submit:** Review and submit application

 **Timeline:** Application review takes up to 7 days. Loan approval notification within 30 days. Disbursement within 30 days of approval (subject to fund availability).

 **NEED HELP?**

**Official Website:** [www.nelf.gov.ng](http://www.nelf.gov.ng)

**Portal Issues:** Check the portal's help section or contact form

**Important:** Application is 100% FREE. No agent or third party is required or authorized to process applications for you.

## **NELFUND - Nigerian Education Loan Fund**

Empowering Nigerian Students Through Accessible Education Financing

Based on the Student Loans (Access to Higher Education) Act, 2024

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