



**The Presidency**

## PARENTS & GUARDIANS FAQS

### **Question 1: Is my child eligible for the NELFUND loan?**

**Answer:** All students in accredited public tertiary institutions and 18yrs of age are eligible, subject to verification and compliance by their schools.

### **Question 2: What happens if my child's school does not comply?**

**Answer:** Your child's application cannot be processed until the institution updates/uploads its student records on our Students Loan verification System (SVS).

### **Question 3: Will upkeep payments be made directly to parents?**

**Answer:** No. Payments are made directly to students verified accounts as provided by the student during application.

### **Question 4: What if my child misses the application deadline?**

**Answer:** Unfortunately, no late applications will be accepted. They must wait for the next cycle.

### **Question 5: Will students be required to repay the loan?**

**Answer:** Yes, 10% monthly earnings repayment will commence **TWO YEARS after NYSC, only if the student is gainfully employed.**