



STUDENTS LOAN TRUST FUND

H/No. 47, 3rd Crescent, Asylum Down, Accra
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STUDENTS LOAN AGREEMENT

This agreement is made this **7th** day of **December, 2022** between STUDENTS LOAN TRUST FUND, a Fund established by the Students Loan Trust Fund Act, 2011, Act 820 of House No. 47, 3rd Crescent, Asylum Down, Accra, acting by its authorized representative (hereinafter referred to as the “LENDER”) of the one part and **Mustapha Adams Adams** with student number **10903689** and whose Ghana Card Number is **GHA-717123849-0** (hereinafter referred to as the “BORROWER”) of the other part.

WHEREAS:

1. The Lender has established a student’s loan scheme to advance loans to students undertaking accredited courses at accredited tertiary educational institutions in Ghana in accordance with the requirement of the lender’s Trust Deed.
2. The Borrower is currently pursuing a **2 Year** (*Number of years*) diploma/degree and or professional course at **UNIVERSITY OF GHANA** (an accredited tertiary institution).
3. The Borrower hereby authorize the Lender to;
 - a) Share his/her personal data and credit transactions with third parties such as NIA, SSNIT, GhIPSS, Employers, Credit Reference Bureaus etc. for the purpose of loan processing, disbursement and recovery and,
 - b) Obtain Credit Reports about him/her from a Credit Reference Bureau for the purpose of Credit Management.
4. At the request of the Borrower and subject to the terms and conditions of this agreement set out below and particularly explained in Appendix A attached hereto, the Lender has agreed to advance loan to the Borrower.

5. AMOUNT OF LOAN

The Lender shall provide the Borrower with a Loan facility agreed by the parties herein and in the subsequent year(s) of the course of study of the Borrower. The Lender shall disburse the loan amount to the borrower of each year for the borrower’s course of study by two installments.

The amount of each installment shall be determined by the Lender and paid into a designated personal account of the borrower, the particulars of which the borrower shall provide to the Lender.

6. TERMS AND CONDITIONS

- a) The Lender shall charge interest equal to the average Interest payable on Government of Ghana 182-day Treasury Bill on total loan for the time being advanced to the borrower.
 - (i) Compounded annually during the period of study and moratorium period;
 - (ii) Plus 2% compounded semi-annually during the payment period.
- (b) The Borrower shall repay the loan granted together with all interest accrued thereon within the prescribed period after completion of the course or as the case may be and in accordance with the payment schedule attached hereto. Refer to the schedule on the last page.
- (c) The Borrower shall have the right at any time on written notice or otherwise to the Lender to repay all or part of the loan with the accrued interest.
- (d) Penalties for default shall apply in cases of default.
- (e) The Lender shall be entitled to terminate this agreement if borrower is found to have provided false information. In the event of termination of this agreement under this clause the principal and accrued interest shall become immediately payable.
- (f) The Borrower shall notify his/her employer in writing of his/her obligation to the Lender and request monthly deduction from his/her salary and pay the money to the Lender.
- (g) If the Borrower fails to complete his course of study through any cause whatsoever the borrower shall remain indebted to the Lender for the loan and the entire loan shall become due immediately and payable within 12 consecutive months.
- (h) A Borrower shall not be eligible for a loan during repeat year(s) of study.
 - (i) The Borrower shall be automatically registered for the Students Loan Protection Scheme.

Signature of Borrower

STUDENTS LOAN AGREEMENT FORM

LOAN REPAYMENT SCHEDULE

Number of Loans taken	National Service Period (Yrs)	Grace Period (Yrs)	Repayment Period (Yrs)
1	1	1	2
2	1	1	4
3	1	1	6
4	1	1	8
5	1	1	10
6	1	N/A	10
7	1	N/A	10