



## **POST GRADUATE STUDENTS' LOAN SCHEME APPLICATION GUIDELINES**

Please read the Students' Loan Scheme Application Guidelines before completing the application form.

1. The Sierra Leone Student Loan Scheme (SLOAN-SL) Secretariat will invite and process applications from eligible students annually, based on available funds and national priorities.
2. The Secretariat shall evaluate all applications and make recommendations to the Board for determination.  
*(Thus, this application is not a guarantee that the loan shall be awarded)*
3. The loan shall be repaid with a value-maintaining fee (or interest) of 2% of the prevailing base lending rate in the year of loan maturity.
4. The Board shall determine changes in the interest rate as circumstances demand.  
*(See manual on loan interest)*
5. Every applicant must nominate a person, who has consented to serve as a guarantor and has the capacity to guarantee repayment of the loan. See guarantor requirements below.
6. Students are NOT eligible to be guarantors.
7. Members of the Board of Trustees and staff of The Sierra Leone Students' Loan Scheme are NOT eligible to serve as guarantors.
8. Successful applicants will be notified within thirty days of the outcome of their applications

### **I. Eligibility Criteria:**

Applicants must

1. Be a Sierra Leonean studying in an Accredited Tertiary Educational Institution in Sierra Leone
2. Be enrolled in programmes leading to the award of Certificates, Diplomas, Undergraduate and post graduate degrees;
3. Demonstrate that a genuine need for a Loan exists;
4. Demonstrate the ability to repay the loan within the time specified; and
5. Not be a current beneficiary of the Sierra Leone Government grant-in-aid or scholarship funded by other organizations. (An applicant's failure to disclose such information will lead to a state offence under the Sierra Leone Students' Loan Scheme Act of 2021).

### **II. Application Requirements:**

Applicants must provide the following with their application:

1. Offer of Admission into an accredited tertiary educational institution
2. Two (2) passport-sized photographs
3. National Identification Number (NIN)



**SIERRA LEONE STUDENTS' LOAN SCHEME (SLOAN-SL)**  
**MILTON MARGAI TECHNICAL UNIVERSITY, BROOKFIELDS CAMPUS,**  
**JOMO KENYATTA ROAD, FREETOWN, SIERRA LEONE.**



4. NASSIT Number (if available)
5. At least one of the following:
  - a. Voter ID Number,
  - b. Passport Number
  - c. Driving License Number
6. Valid email address
7. Telephone number
8. Student ID number (i.e., must be a registered student of his/her institution)
9. Details of a valid bank account (name, number, etc.)
10. Evidence of income and debts (if currently employed)
11. Name, address and other details of one Guarantor

**III. Guarantor Requirements:**

1. A person who is gainfully or meaningfully employed and has the capacity to provide collateral as security against the loan.
2. An active contributor to NASSIT Scheme and must have contributed for at least sixty months.
3. Must be a representative of one of the following recognized institutions:
  - a. Religious bodies
    - Must be a registered member of a recognized religious body.
    - Provide documentary evidence of the institutions decision to guarantee student loans.
  - b. Local Government Council
    - Provide documentary evidence by the District/Chiefdom council to guarantee student loans.
    - Resolution must indicate 2 Authorized Signatories.
    - Signatories must include the District/Chiefdom Local council heads.(As applicable)
  - c. Corporate Bodies
    - A Registered Company with evidence of certificate of Incorporation and Tax Clearance.
    - There must be a board resolution authorizing the guarantor.
    - Two signatories who should be holders of senior management positions.