

TERMS & CONDITIONS

1. **MiED** offers Study loans to needy students who are continuing and pursuing their tertiary education in any recognised:-
 - a. Public Higher Education Institution (**IPTA**).
 - b. Private Higher Education Institution (**IPTS**).
 - c. Overseas / Foreign Universities recognised by Jabatan Perkhidmatan Awam (**JPA**).

2. Preference will be given to students who have obtained admissions into **TAFE COLLEGE, Seremban** and **AIMST UNIVERSITY, Kedah**.

3. The **MiED** study loan will only cover, part of tuition fees which will be paid directly to the institutions. The loan approved is only for the current year of application.

4. **MiED** will impose an administrative charges of **4% per annum**, 6 months from time of completion of course until the loan is fully settled.

5. All applications are required to submit a copy of the offer letter from the Education Institution that confirms the admission of the applicant in the course chosen.

6. **To be eligible for the study loan program, the applicant must:**
 - a. Be a **Malaysian Citizen**.
 - b. Have a good academic record and preferably active in extracurricular activities.
 - c. Have gained admission into a recognized Institution for an Approved Course.
 - d. Must be full time student.
 - e. Students from public and local private institutions must apply **PTPTN** loan first
 - f. Applicants who met the socio-economic status of the family will also be taken into account.

7. **How to apply**
 - a. Please fill up application form online (for open loan application).
 - b. Download and print the completed form (for open loan application).
 - c. Duly completed Study Loan Application and Study Loan Checklist Forms with all the required documents must be returned to the address stated below:
Maju Institute Of Educational Development (MiED)
1st Floor, Menara Manickavasagam,
No.1, Jalan Rahmat,
50350 Kuala Lumpur.

8. The Completed application form should be forwarded to **MiED within 14 days** from the date of release of the form. Incomplete application form will be rejected.

9. **MiED** requires two guarantors. The guarantors should be:
 - a. Malaysian citizens.
 - b. Basic salary more than RM 1,000.00 per month.
 - c. Must be below the age of fifty five (55) years from date of application.
 - d. Not "blacklisted" or declared as "bankrupt".
 - e. Guarantors required to submit NRIC copy, latest 2 months payslips or certified bank statement (if self-employed) or BE form.
 - f. Only one of the guarantors can be a family member.

10. In considered the award of study loan. **MiED** reserves the following policies:-
 - a. Applications for study loans to pursue courses in overseas, which are in fact easily available locally will be given low priority.
 - b. Applicants who wish to do a second degree programme will not be considered.
 - c. Applicants who wish to do post- graduate programme will only be considered based on the available of funds.
 - d. Applicants are only entitled to apply for **MiED** loans once a year.
 - e. The **MiED** loan only covers the tuition fees of applicant and fees for accommodation and transport will not be considered.

11. Selection Interview :

- a. Shortlisted candidates are required to attend a selection interview at our office at a time and date to be determined by MiED. After the interview and if the MiED, in its absolute discretion, decides to offer the student loan (subject to compliance with all its requirements), the student and the guarantor are required to sign a Study Loan Agreement and Guarantee and Indemnity Agreement respectively (in the form and substance determined by the MiED) with the MiED.
- b. Incomplete / ineligible / improperly filled application form, false and fraud information and those without all the required documents will be rejected
- c. All successful and unsuccessful applicants will be notified via email or letter.

12. Repayment

- a. Subject to the terms and conditions contained in the Study Loan Agreement to be executed between the MiED and the Student.
- b. The repayment of the study loan commences six months after the student completes the Course of study.

| Total Loan Amount up to (RM) | Minimum Instalment per month (RM) | Maximum number of Instalments |
|-------------------------------------|--|--------------------------------------|
| 5,000.00 | 230 | 24 |
| 10,000.00 | 245 | 48 |
| 15,000.00 | 300 | 60 |
| 20,000.00 | 310 | 84 |
| 50,000.00 | 770 | 84 |

The above calculation is based on a lump sum disbursement of loan. The actual repayment amount is subject to change depending on the mode of loan disbursement. MiED will send formal documentation, informing the student of the amount due and date of commencement of the repayment of the loan upon the completion of studies. MiED will charge a penalty of 2% for late payment. An administrative charges rate is stated in the Study Loan Agreement.

13. Group Term Life Insurance

| Loan Amount (RM) | Annual Premium/RM |
|-------------------------|--------------------------|
| 5,000.00 | 6.85 |
| 10,000.00 | 13.70 |
| 15,000.00 | 20.55 |
| 20,000.00 | 27.40 |
| 25,000.00 | 34.50 |
| 30,000.00 | 41.10 |
| 35,000.00 | 47.95 |
| 40,000.00 | 54.80 |
| 45,000.00 | 61.65 |
| 50,000.00 | 68.50 |

All the successful loan applicants are insured against Group Term Life Insurance based on the Loan amount disbursed. The insurance premium is charged to the loan account on yearly basis.

14. Keynotes:

- a. *MiED reserves the right, at its sole and absolute discretion, to approve or disapprove any study loan application, without assigning any reasons whatsoever.*
- b. *MiED may grant a study loans of a maximum amount of up to the aggregate sum of RM 50,000.00 ONLY (save and except in exceptional cases, to be decided by the MiED in its sole discretion).*
- c. *Selection of successful applicants is determined solely by the MiED based on pre-determined criteria and its internal policy. The MiED is not obliged to assign any reason for rejection to any unsuccessful student.*
- d. *The MiED only provides study loans for professional or vocational courses which fit its pre-determined criteria and internal policy.*
- e. *The MiED only provides study loans for applicants to pursue their studies in universities / colleges which fit its pre-determined criteria and internal policy.*
- f. *The MiED reserves the absolute right to decide whether any applicant has a good academic record or otherwise, based on its pre-determined criteria and internal policy.*