

Use our student financial assistance to make your study life easier

The Non-means-tested Loan Schemes (“NLS”)

NLS provide a source of finance in the form of loans to post-secondary students and persons pursuing specific eligible courses who do not wish or fail to go through the means-tested financial assistance schemes to assist them to pursue studies. At present, the Student Finance Office (“SFO”) under the Working Family and Student Financial Assistance Agency (“WFSFAA”) administers three NLS targeting different categories of students studying in the Hong Kong Special Administrative Region (“Hong Kong”) –

- ✓ Non-means-tested Loan Scheme for Full-time Tertiary Students (“NLSFT”) – for full-time students pursuing a recognised publicly-funded post-secondary programme which is covered under the Tertiary Student Finance Scheme – Publicly-funded Programmes (“TSFS”).
- ✓ Non-means-tested Loan Scheme for Post-secondary Students (“NLSPS”) – for students pursuing locally-accredited, self-financing full-time programmes at the level of associate degree, higher diploma or bachelor’s degree which are covered under the Financial Assistance Scheme for Post-secondary Students (“FASP”).
- ✓ Extended Non-means-tested Loan Scheme (“ENLS”) – for students pursuing specific post-secondary / continuing and professional education courses studied in Hong Kong.

Eligibility

- ✓ Students pursuing programmes / courses covered by the NLS can apply for loan from the SFO.
- ✓ Applicants must have the right of abode in Hong Kong; or alternatively, applicants or their families must have resided in Hong Kong continuously for three complete years prior to the commencement of the programme.
- X Remarks: Students holding – (1) student visas / entry permits; (2) visas / entry permits under the Immigration Arrangements for Non-local Graduates; or (3) dependant visas / entry permits which were issued by the Director of Immigration when the relevant students have reached 18 years old are not eligible.



Interest and Administrative Fee

The NLS operate on a full-cost recovery basis. Loan borrowers have to pay interest for their loans. Interest is accrued at the prevailing NLS interest rate upon loan drawdown and throughout the study period until the loan is repaid in full. The interest rate of NLS loans is derived on a no-gain-no-loss (“NGNL”) basis plus a risk-adjusted-factor (“RAF”) rate which seeks to cover the risk of the Government of the Hong Kong Special Administrative Region (“the Government”) in disbursing unsecured loans. The NGNL rate will be reviewed by the end of each month and if adjustment is to be made, the adjusted rate will take effect from the first day of the following month. The RAF rate has been reduced to zero since the 2012/13 academic year.

An administrative fee is chargeable for each application and each loan account in every academic year to recover the full costs of processing the applications and administering the NLS. It is chargeable upon submission of application and annually thereafter until the loan(s) and interest accrued thereon are fully repaid. The amount of administrative fee is subject to review regularly. A handling charge levied by and payable to the applicant’s institution may also be included in the fee payable.

Administrative fee paid is neither refundable nor transferable.

Application Processing

At the beginning of each academic year, students who wish to apply for the NLS loans have to complete the application form and submit the required supporting documents and pay an administrative fee upon submission of their applications. The applications will be examined having regard to the eligibility criteria and where necessary, students will be required to provide supplementary information.

If the information provided is complete upon submission of application for NLSFT and NLSPS, the SFO will normally issue the "Notification of Result" to applicants within three weeks from the date of acknowledging receipt of the applications; as for the ENLS, applicants may normally be notified of the result and issued with the "Notification of Approval of Loan" within three weeks from the date of their submission of complete information to the SFO.

The NLSFT loan will be disbursed directly to the respective institutions by instalment(s) while the NLSPS loan will be credited to the bank account designated by applicants directly by two equal instalments, after the SFO's receipt of the full set of duly completed "Undertaking", "Deed of Indemnity" and other required supporting documents. As for the ENLS, if the applicants have already paid the tuition fee, the loan will be credited to their designated bank accounts; if the tuition fee has not yet been paid, the loan will be paid to the applicants' institution by cheque(s).

Acceptance of Loan

To accept the loan, applicants must -

- (1) submitted the following loan documents together with other required supporting documents -
 - ✓ "Undertaking" (to be completed by the applicant) indicating the applicant's agreement to repay the Government in full the loan and accrued interest; and
 - ✓ "Deed of Indemnity" (to be completed by the Indemnifier) indicating the Indemnifier's agreement to indemnify the Government against any loss resulting from the applicant's failure to honour the "Undertaking"; and
- (2) registered with "SFO E-link - My Bills" service (<https://e-link.wfsfaa.gov.hk>).

Repayment and Deferment of Loans

The NLS loan borrowed and the interest accrued thereon are repayable in 15 years ("Repayment Period") upon the graduation of the loan borrower or when the course has officially ended by 180 equal monthly instalments; or in a shorter Repayment Period by equal monthly instalments as agreed by the SFO.

Monthly demand notes would be uploaded to the "SFO E-link" online platform (<https://e-link.wfsfaa.gov.hk>) and notifications would be sent to the "MyGovHK" and / or "iAM Smart" online platforms for viewing, printing and downloading. If loan borrowers wish to make early lump sum or partial repayment of the loan, a request should be put up in writing by the specified form.

If loan borrowers have proven difficulties in repaying the loans due to further full-time study, financial hardship or serious illness, they may apply for deferment of loan repayment in writing by the specified form. The SFO will consider each application on its own merits. To alleviate the financial burden of loan borrowers with proven repayment difficulties, loan borrowers whose application for deferment has been approved may be eligible for interest-free deferment and extension of the entire loan repayment period, subject to a maximum of two years (i.e. the entire repayment period will be up to 17 years).

"SFO E-link" online platform provides a repayment calculator allowing students who wish to apply for the loans to calculate the loan repayment amount they need to repay. Details are available on the "SFO E-link - Calculator" -

24-hour enquiry hotline : 2802 2345
Enquiry hotline (office hours) :
2150 6222 / 2150 6223
Enquiry email : wg_sfo@wfsfaa.gov.hk

**WFSFAA
Website**



**Online
application**



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