



**Royal
Bafokeng
Institute**

A Company of the Royal Bafokeng Nation

ROYAL BAFOKENG INSTITUTE (RBI)

Tel: + 27 (014) 566 1400 | Fax: +27 (014) 566 1315

Stand Number 4, Punodung Section, Luka Road,

Phokeng 0335, North West, South Africa

P O Box 315, Phokeng, 0335

www.royalbafokenginstitute.org

RBI/Student Services/Student Loan Agreement/D010

STUDENT LOAN AGREEMENT

Between:-

The Royal Bafokeng Institute

Registration Number: 2008/002319/08

(A Non Profit Company)

("The RBI")

And

Identity Number: _____

(hereinafter called "the Student")

And

Identity Number: _____

("the Surety")



1. DEFINITIONS

1.1 In this agreement, the following terms and expressions shall have the meanings assigned to them hereunder and cognate expressions shall have corresponding meanings, namely:-

1.1.1 "ACCOMMODATION COSTS"

The cost incurred and expended for the student's accommodation while staying at the institution's residence or student's residence identified by RBI.

1.1.2 "ROYAL BAFOKENG INSTITUTE"

An association incorporated in terms of Section 8 of the Companies Act, with registered address at stand no 4, Punodung section, Luka road Phokeng, with registered number 2008/002319/08.

1.1.3 "BOOK ALLOWANCE"

The allowance granted to the student for the purchase of the text books necessary for the course, subject to a limit per year.

1.1.4 "COURSE"

The course of study that the student has registered for.

1.1.5 "INSTITUTION"

The College or University or University of Technology at which the student has been admitted to.

1.1.6 "LOAN"

The amount advanced to the student in terms of this agreement to assist the student to pursue the course at the institution for one academic year.



1.1.7 "MEAL ALLOWANCE"

An amount equivalent to the costs of obtaining a meal card at the institution, alternatively, the costs debited in respect of meals by the institution.

1.1.8 "the RESIDENCE"

The institution's residence or students' residence identified by the RBI.

1.1.9 "TUITION FEES"

The tuition fees payable in respect of the Course.

1.20. "TRANSPORT FEES"

The allowance granted to the student for transport to attend classes.

1.2 All words in the singular include the plural and vice versa.

1.3 All words importing natural persons include corporate bodies and other juristic persons and vice versa.

1.4 All clause headings in this agreement have been inserted for ease of reference only and shall not be taken into account in the interpretation thereof.

1.5 Any reference to an enactment as at the date of signature thereof and as amended or re-enacted from time to time.

1.6 If any provision in a definition is a substantive provision conferring rights or imposing obligations on any party, notwithstanding that it is only in the definition clause, effect shall be given to it as if it were a substantive provision in the body of the agreement.

1.7 When any number of days is prescribed in this agreement, same shall be reckoned exclusively of the first and inclusively of the last day unless the last day falls on a Saturday, Sunday or public holiday, in which case the last day shall be the next succeeding day which is not a Saturday, Sunday or public holiday.



2. INTRODUCTION

- 2.1 A fund has been established by the RBN to assist academically deserving and financially needy students to achieve academic goals at tertiary educational institutions.
- 2.2 In view of the limited capital resources and the large number of deserving applicants, the assistance is structured on the basis of a loan repayable by the student, in order that these funds may be used once more to assist other needy students. It is accordingly of great importance to ensure that loans are repaid as soon as possible.
- 2.3 In the discretion of the RBI, financial assistance may cover all or any one or more of the following:
 - 2.3.1 TUITION
 - 2.3.2 RESIDENCE FEES or ACCOMMODATION COST
 - 2.3.3 BOOK ALLOWANCE
 - 2.3.4 MEAL ALLOWANCE
- 2.4 The terms governing the granting of assistance to the student are set out in this agreement.
- 2.5 The following document attached hereto shall be deemed to form, and be read and construed as an integral part of this agreement;
 - a. Acknowledgement of the Loan by a Student
 - b. Renewal Application form
 - c. Student Code of Conduct

3. THE LOAN

The RBI hereby grants the student a Loan for the following:

STUDENT NUMBER	COURSE	INSTITUTION

**Please fill in the current year of study and tick in a box with an "X" what is to be paid for.*

Date Today	Year of Study	Registration and Tuition	Accommodation	Meal Allowance	Book Allowance	Transport Allowance	Student Signature	Official Signature
Comment:								
Date Today	Year of Study	Registration and Tuition	Accommodation	Meal Allowance	Book Allowance	Transport Allowance	Student Signature	Official Signature
Comment:								
Date Today	Year of Study	Registration and Tuition	Accommodation	Meal Allowance	Book Allowance	Transport Allowance	Student Signature	Official Signature
Comment:								
Date Today	Year of Study	Registration and Tuition	Accommodation	Meal Allowance	Book Allowance	Transport Allowance	Student Signature	Official Signature
Comment:								
Date Today	Year of Study	Registration and Tuition	Accommodation	Meal Allowance	Book Allowance	Transport Allowance	Student Signature	Official Signature
Comment:								



4. PAYMENT OF THE LOAN

- 4.1 The Loan, where it includes the following costs, shall be paid by the RBI as follows:
- 4.1.1 the Tuition Fees, and Residence Fees, to the Institution;
 - 4.1.2 the Accommodation Costs, to the student's landlord, subject to the provision of clause 11 below;
 - 4.1.3 the Meal Allowance, to the Institution, or where the student is unable to obtain his/her meal from the Institution to the student, subject to the provisions of clause 12 below;
 - 4.1.4 the Book Allowance and the Stationery Allowance, to the student subject to the provisions of clause 13 below;
- 4.2 Notwithstanding the provisions of 4.1.2, 4.1.3 and 4.1.4, to the extent that the Institution is prepared to administer payment of any of the costs referred to in these paragraphs, the RBI shall be entitled to make payment directly to the Institution.
- 4.3 Payments to the Institution shall be made on presentation of an account from the Institution to the RBI.
- 4.4 The RBI shall notify the Institution that the Loan has been granted to the Student and shall request the Institution to send accounts directly to the RBI.

5. INTEREST

There shall be no interest charged on this Loan.

6. TENURE

- 6.1 The Loan is awarded for one academic year or a lesser period at the discretion of the RBI. At the end of such year, if the student wishes to be considered for financial assistance for the next year, the student must complete a new application form.



6.2 The RBI reserves the right to withdraw the Loan if the student's results are not satisfactory at half-year or the student's conduct is not acceptable.

6.3 The Loan may be awarded annually for a maximum period of the prescribed duration of the Course.

7. ACKNOWLEDGEMENT

At the end of each year for which the Loan is granted, the student shall be required to complete a certificate acknowledging and admitting the amount of the Loan outstanding as at that date.

8. REPAYMENT OF THE LOAN

8.1 Subject to the provisions of clause 9 below, the student shall commence repayment of the Loan once funding of the student has ceased due to:

8.1.1 The student completing the course;

8.1.2 The student discontinuing his/her studies;

8.1.3 The student not applying for further funding;

8.1.4 The RBI electing not to fund the student for subsequent years of study;

8.1.5 The RBI withdrawing the Loan due to unsatisfactory academic performance on the part of the student.

8.2. The student shall repay the Loan by way of equal monthly instalments over a period corresponding to the period for which the loan was made available, which monthly instalments shall commence at the end of the calendar month following the happening of anyone of the events set out in clause 8.1 above.



- 8.3. The RBI shall have the discretion to extend the repayment period of the Loan depending on the particular circumstances of the student, but such extension shall only be valid if reduced to writing and signed by both the RBI and the student.
- 8.4. The student entitled, at any time and without notice or penalty, to pay any amount owing to RBI under this Agreement, i.e. to pay that amount even though it is not yet due or payable.
- 8.5. By paying the whole of the settlement amount to RBI, the student will terminate this agreement.
- 8.6. Failure to repay the Loan will result in legal action being instituted against the student and/or Surety.

9. ACCELERATED REPAYMENT

9.1 In the event of:

- 9.1.1 any dishonest or materially incorrect statement having been made by the student in the application form;
- 9.1.2 the institution for any reason refusing, cancelling or suspending the student's registration in respect of the course whether on grounds of misconduct, non-attendance, failure to write or pass examination, or refusal to conform to the requirements of the institution or otherwise.
- 9.1.3 the student receiving any other scholarship, bursary or financial assistance;
- 9.1.4 the student changing the course without the written consent of the RBI;
- 9.1.5 any material breach of the terms, conditions and warranties of this agreement, including any misrepresentation of facts, or any failure to disclose



fully, accurately or promptly all relevant financial information, or any refusal or failure to authorize or effect repayment of instalments as they fall due, the entire amount then outstanding of the loan shall immediately become due, owing and payable by the student to the RBI, and the RBI shall be entitled immediately and without notice to the student to withdraw further funding of the student.

10. SUSPENSIVE CONDITIONS

10.1. This agreement shall be subject to the following suspensive conditions which shall be fulfilled within two (2) calendar weeks of signature by the student of this agreement:

10.1.1. Submission to the RBI of proof acceptable to them that the student is registered at the institution for the course;

10.1.2. Submission of proof by the student in a form acceptable to the RBI that the student has opened a bank account, and the details of this bank account including the name of the bank, the branch and the account number;

10.2. These conditions are expressed to be for the benefit of the RBI:

10.2.1. Prior to the expiry of the period referred to in 10.1 extend the period of fulfilment of any condition by a period not exceeding one month; or

10.2.2. Waive fulfilment of the condition.

10.3. If any of the conditions are not fulfilled by the date for fulfilment thereof or such later date as may be established in terms of 10.2.1 and fulfilment thereof is not waived in terms of 10.2.2 the provisions of this agreement shall cease to be of any further force and effect and the parties shall be restored as near as may be to the position which they would have been had this agreement not been entered into, and neither party shall have any further claim against the as a result of the failure of the said conditions.



11. ACCOMMODATION

11.1. Financial assistance for Accommodation costs shall only be considered if the student has timeously applied for a place in the residence and has been unsuccessful

11.2. Any amount granted in respect of accommodation costs shall not exceed the amount of the Institution's residence Fees and shall be subject to the following terms and conditions:

11.2.1. An affidavit shall be obtained from the landlord confirming that the landlord is providing the student with accommodation, describing the accommodation and confirming the monthly rental which is being charged;

11.2.2. Monthly invoices shall be rendered by the landlord to the RBI and the RBI shall pay the landlord directly;

11.2.3. The student shall not be entitled to share the accommodation, without the prior written consent of the RBI or to sublease the accommodation.

11.3. The RBI reserves the right to inspect the accommodation to ascertain that it is suitable and conducive to study.

12. MEAL ALLOWANCE

12.1. If the student is utilizing alternative accommodation, financial assistance for the meal allowance shall only be considered if the student makes arrangements to obtain his/her meals from the institution, where such facility is offered by the institution.

12.2. If the institution does not offer such a facility, the RBI shall pay the meal allowance to the student in equal monthly instalments, commencing on 1st February of the year for which the loan is granted.



13. BOOK ALLOWANCE

13.1. Where the Loan includes book allowance, the student shall be refunded monies expended on books and stationery, subject to the limit of the allowance, on:

13.1.1. Invoices rendered to the student reflecting that the books and/or stationery have been purchased by the student;

13.1.2. In respect of books, written confirmation from the relevant lecturer that the books are prescribed by the institution for the course for the year in question.

13.2. Invoices submitted after payment of the allowances shall not be refunded, and may not be carried forward to the following year.

14. STUDENT'S WARRANTIES

The student warrants that:

14.1. The facts stated in the student's application form and supporting documents are true and correct in all material respects;

14.2. The student shall at all times conform to the academic and other requirements of the institution, obey its rules and codes of conduct and generally pursue the course to the best of his/her ability and with due commitment and dedication to the achievement of the stated academic goal; and shall;

14.2.1. study diligently to complete the programme of study within the time prescribed for such programme.

14.2.2. sit for any or all examinations required to be undertaken in connection with the programme of study at the prescribed time.

14.2.3. where he/she is prevented from sitting for examinations and or completing the programme of study due to illness, furnish the RBI with medical evidence to that effect from a recognized medical practitioner within fourteen (14) days of the beginning of the illness, with a supporting letter from the institution.

14.2.4. not change the programme of study in any respect whatsoever unless otherwise approved by RBI.



14.2.5. not change the institution in any respect whatsoever unless otherwise approved by the RBI.

14.3. Upon the student obtaining employment, or becoming self-employed, he/she shall forthwith provide the RBI with such details of his/her earnings, duly corroborated by an employer and/or other supporting evidence, and thereafter keep the RBI fully informed of changes in his/her occupation and income, including particulars of any bonus, commission, fringe benefit or other financial entitlement arising from such employment;

14.4. The student shall advise the RBI immediately and in writing of any change in his/her home or study address, or in the event of any fact or circumstances rendering repayment due in terms of this agreement including the award of other financial assistance or the suspension or termination of studies or deregistration in respect of the course or institution;

14.5. The student shall effect prompt and timely repayment of all instalments falling due from time to time and provide the RBI forthwith on request with all such information as it may reasonably require to determine the student's financial position, and to monitor and administer the fund in the best interest of all Bafokeng students.

15. AUTHORITY

The student hereby grants the RBI an irrevocable power of attorney and authority at any time from time to time to:

15.1. Request and obtain such academic or financial information as the RBI may deem necessary and appropriate, whether from the institution or from any employer, bank or other financial institution or from any other party whatsoever without any requirement for prior authority from the student;

15.2. Instruct and mandate any such employer, bank or other financial institution to make direct deduction from the salary, accounts or other rights and entitlements of the student in order to provide for due payment and compliance by the student with his/her obligations hereunder.



16. SURETY

- 16.1 The Surety hereby binds himself/herself as Surety and co-principal debtor in solidum with the student in favour of the RBI for the due payment of all amounts which may at any time be payable by the student to the RBI in terms of this agreement.
- 16.2 He/she further waives the benefits of excursion and division and any technical legal defences, including any defence that the amount of the Loan was not accurately determined or that it was not actually paid or received by the student or that there were errors of calculation, or that the RBI was not entitled to cede its claim, or that there was some other condition or formality necessary before the RBI was entitled to commence legal proceedings for recovery of the Loan. The terms and conditions of this agreement shall apply *mutatis mutandis* to this suretyship.

17. CERTIFICATE

- 17.1 A certificate under the hand of any duly authorized officer of the RBI as to the existence and amount of the student's or the surety's indebtedness to the RBI at any time, as to the fact that such amount is due and payable, the amount of interest accrued thereon and as to any other fact, matter of thing relating to the student's or surety's indebtedness to the RBI shall be prima facie proof of the contents and correctness thereof and of the amount of the student's or the surety's indebtedness for the purpose of provisional sentence or summary judgment or any other proceeding against the student or surety in any competent court and shall be valid as a liquid document for such purpose.
- 17.2 It shall not be necessary to prove the employment or authority of the person signing such certificate which shall be binding on both the student and the surety and shall be deemed to be sufficient particularly for the purposes of pleading or trial in any action or other proceeding instituted by the RBI against the student or surety.

18. ADMISSIONS

Any admission made by the student as to the fact that it is indebted to the RBI or as to the amount of any such indebtedness to the RBI shall be binding upon the surety.



19. LEGAL COSTS

In the event of the RBI instructing attorneys to collect from the student or the surety any amount owing to the RBI, the student and the surety agree to pay all costs on the scale as between attorney and own client, including collection charges.

20. JURISDICTION

The student and the surety consent to the Jurisdiction of the Magistrate Court in terms of Section 45 of the Magistrate's Court Act 32 of 1944 (as amended) having jurisdiction under Section 28 of the said Act, notwithstanding that the claim by the RBI exceeds the normal jurisdiction in the Magistrate's Court as to amount. The RBI shall, in its discretion be entitled to proceed against the student and/or the surety in any other court of competent jurisdiction, notwithstanding the foregoing.

21. DOMICILIUM

The student nominates as his/her *domicilium citandi et executandi* the address reflected on the Schedule under the heading "Home Address" and the surety nominates as his/her *domicilium citandi et executandi* the address reflected on the schedule under the heading "Home Address" for service upon them of all notices and processes in connection with any claim for any sum due to the RBI out of this agreement.

22. CESSION

This agreement shall be personal to the student, who shall not be entitled to cede or assign his/her rights or obligations hereunder. The RBI; however shall be entitled at its discretion at any time to cede and assign its rights and obligation hereunder to any trust or company, formed or to be formed (including an association registered in terms of Section 8 of the Companies Act), in order to assume and undertake the role of the RBI in terms of this Agreement.



**Royal
Bafokeng
Institute**

A Company of the Royal Bafokeng Nation

ROYAL BAFOKENG INSTITUTE (RBI)

Tel: + 27 (014) 566 1400 | Fax: +27 (014) 566 1315

Stand Number 4, Punodung Section, Luka Road,

Phokeng 0335, North West, South Africa

P O Box 315, Phokeng, 0335

www.royalbafokenginstitute.org

RBI/Student Services/Student Loan Agreement/D010

23. ACKNOWLEDGEMENT

The student confirms that he/she has carefully read this agreement and has obtained all necessary explanations of the language and the terms used and is satisfied that he/she fully understands this agreement which is entered into freely and without pressure or duress.

24. GENERAL

- 24.1. This agreement constitutes the sole record of the agreement between the parties. No party shall be bound by any express or implied term, representation, warranty, promise or the like not recorded herein.
- 24.2. No addition to, variation of, or agreed cancellation of this agreement shall be of any force or effect, unless in writing and signed by or on behalf of the parties.
- 24.3. No relaxation or indulgence which any party may grant to any other shall constitute a waiver of the rights of that party and shall not preclude that party from exercising any rights which may have arisen in the past or which might arise in the future.



**Royal
Bafokeng
Institute**

A Company of the Royal Bafokeng Nation

ROYAL BAFOKENG INSTITUTE (RBI)
 Tel: + 27 (014) 566 1400 | Fax: +27 (014) 566 1315
 Stand Number 4, Punodung Section, Luka Road,
 Phokeng 0335, North West, South Africa
 P O Box 315, Phokeng, 0335
www.royalbafokenginstitute.org
 RBI/Student Services/Student Loan Agreement/D010

SIGNED AT _____ ON THIS THE _____ DAY OF _____
20.....,

In the presence of the undersigned witnesses:

For and on behalf of the STUDENT

WITNESSES

- 1. _____
- 2. _____

SIGNED AT _____ ON THIS THE _____ DAY OF _____
20.....,

In the presence of the undersigned witnesses:

For and on behalf of the SURETY

WITNESSES

- 1. _____
- 2. _____



**Royal
Bafokeng
Institute**

A Company of the Royal Bafokeng Nation

ROYAL BAFOKENG INSTITUTE (RBI)

Tel: + 27 (014) 566 1400 | Fax: +27 (014) 566 1315

Stand Number 4, Punodung Section, Luka Road,

Phokeng 0335, North West, South Africa

P O Box 315, Phokeng, 0335

www.royalbafokenginstitute.org

RBI/Student Services/Student Loan Agreement/D010

SIGNED AT _____ ON THIS THE _____ DAY OF _____
20....., in

the presence of the undersigned witnesses:

For and on behalf of the RBI

He/she being duly authorized hereto

WITNESSES

1. _____

2. _____