

TCC LTD (Telecom Credit Co-operative)

Summary of TCC Ltd Local Education Loan Package

1. WHAT IS THE INTEREST RATE?

- 4.5 % per annum flat rate.

2. WHAT IS THE LOAN ELIGIBILITY?

- Maximum loan amount up to 100% of the course fee.

3. WHAT IS THE ELIGIBILITY TO BE AN APPLICANT?

- Must be Singaporean or PR.
- Age requirement : Above 21 - below 55 years of age.
- Gainfully employed with a min. basic income of \$1200 per month.
- Must be a confirmed employee.
- Must not have loan with other co-operative or legal suits.
- If students is unemployed or working on a part-time basis, the parent/guardian/friends have to apply on their behalf, however the student need to be one of the surety (apply to 21 years & above only) for the loan.

** Those who are below 21 years of age cannot apply or be a surety for the loan.

4. WHAT IS THE ELIGIBILITY OF BEING A GUARANTOR?

- Singaporean only.
- Age requirement : Above 21 - below 55 years of age.
- Gainfully employed with a min. basic income of \$1500 per month.
- Must be a confirmed employee.
- Must not have loan with other co-operative or legal suits.

** Family members to be stand in as sureties, however if it is not possible due to situation, relative and friends can be the sureties. Spouse cannot stand as surety.

5. WHAT ARE THE DOCUMENTS REQUIRED (applicant & sureties)?

- NRIC
- Latest Original Pay Slip or Original Appointment Letter
- Original Letter of Acceptance from education institute
- CPF contribution history for those applicant with Appointment letter
- If you are self employed, past 2 years Original Income tax assessment & ROC
- Original cop of Notice of Assessment (applicable to loan amount of \$10,000 and above only)
- Marriage certificate (if loan is applied with spouse)

6. WHAT IS THE LOAN REPAYMENT METHOD?

- Service principal and interest :
 $(P \times I \times \text{no. of years}) + P/\text{no. of months} = \text{repayment amount}$

7. WHAT IS THE MAXIMUM LOAN REPAYMENT?

- Maximum loan repayment with be the course term plus 12 months.

8. WHAT IS THE PROCESSING FEES?

- \$100, subsequent semester S\$50

9. WHAT IS THE PAYMENT MODE FOR THE LOAN?

- Giro

Note :

- Minimum savings of \$10 has to be deposited before any loan application. Upfront payment for loan will be collected at the point of application, however it shall be refunded if the loan is not approved.

TCC LTD (Local Educational Loan)

Apply in 3 Ways:

1. Fill out online and submit,
2. Fill out online, print and mail
3. Print, fill out and mail.

Documents to be submitted for applicants:

1. A photocopy of the applicant's Identification Card (front and back)
2. Latest original computerized pay slip OR letter from employer stating current salary, position and length of employment OR original CPF contribution statement for the past 6 months
3. Letter of acceptance from tertiary institution
4. For self-employed applicants, you will need your last 2 years of Tax Income Assessment and Registry of companies (ROC).

Documents to be submitted for Guarantor(s): -

1. A photocopy of the Guarantor's/Guarantors' Identification Card(s) (front and back)
2. Latest original computerized pay slip OR letter from employer stating current salary, position and length of employment OR original CPF contribution statement for the past 6 months.
3. For self-employed guarantors, Income Tax Notice of Assessment for the past two years.

For further clarifications, please call our Call Centre at 6319 3700 or visit our website at www.tcc.org.sg

** Terms and conditions are subject to changes*