



DEPARTMENT OF STUDENT AFFAIRS STUDENT FINANCIAL AID (SFA)

2013 *Financial Aid Information*

Please read this leaflet carefully and contact the Student Financial Aid Office if you are uncertain about any aspect of the funding.

Expected Family Contribution towards Studies

UCT uses the government's National Means Test to determine financial eligibility. The test calculates an Expected Family Contribution (EFC). The EFC is the only amount that you and your family/guardian need to contribute towards the approved cost of attendance. Your EFC is printed on your financial aid confirmation letter.

Students are encouraged to apply to other bursars to assist in reducing the EFC. **The EFC replaces the initial upfront payment required for registration and must be paid before the end of June.**

Note: No student should pay more than their EFC, unless they incur costs not covered by financial aid policy.

UCT Financial Aid Package

The financial aid package at UCT is a combination of a set value bursary (UCT Administered bursary) and a NSFAS loan (National Student Financial Aid Scheme) to meet the balance of costs after your EFC.

The approved cost of attendance (COA) is the policy parameters set by the University to determine how much financial aid you need to study. This is the basis of the financial aid package. Note that all bursaries and loans are paid directly to your fee account.

UCT Administered bursaries

The Bursaries provided is non-repayable, in other words it is free. The set value bursary is based on whether you are local or an out-of-town student. You will then be offered a NSFAS loan to a maximum of R56 000.

If you still have a shortfall because the study costs are high (like Medical students) then we will provide top up (additional) bursary funding. Remember, you will not pay more than your EFC unless you incur costs not covered by financial aid policy.

Set Value Bursaries:

- R35 000 minimum bursary to students staying in a university residence or private accommodation across all years of study on a full course load. This includes local students approved for residence or private accommodation.
- R20 000 minimum bursary for a local student living at home, across all years of study on a full course load.

NSFAS Loan Offer

Through the National Student Financial Aid Scheme (**NSFAS**), the Government makes loans available to enable students to meet the cost of tertiary education. NSFAS loans to a **maximum of R56 000** will be made available to students. Your exact amount will be subject to your approved cost of attendance. The loan requires no surety and is interest free while you are studying. In addition you can receive a bursary rebate/conversion of up to 40% on your loan, based on your academic performance.

To accept the NSFAS loan you must:

- Be in receipt of a valid SA ID
- Be of sound mind
- Be in good academic standing
- Not be placed under Administrative Order

Please ensure that you accept the loan offer by signing the Loan Agreement Form by no later than May of the study year.

Should you fail to meet the above criteria or choose not to accept the loan offer, then the balance on the fee account will become your responsibility to pay. Please always check your UCT email for notifications from the SFA Office.

Effect of other funding on the financial aid package

Students are required to provide the SFA Office and Fees Office with proof of any external funding. Failure to do so could result in the withdrawal of financial aid and disciplinary action.

Students in receipt of external bursaries/scholarships – Students are allowed to hold external funding in conjunction with UCT awards provided that the total of all awards do not exceed the financial aid approved cost of attendance. External awards will firstly cover the EFC, then reduces the UCT top up bursaries, then the loan value and then the UCT set value bursary if necessary.

Scholarships awarded by the faculty - The scholarships will be used to cover the EFC and thereafter reduce the loan and, finally, the bursaries, if necessary.

External Full Cost funding – A student in receipt of full cost external funding will not be eligible for UCT financial aid. The financial aid offered or allocated will be withdrawn.

Approved Cost of Attendance Items & Allowances

The items listed below are all the different types of costs we allow. Some students will have; Course Fees, Catering Residence and Books. Another student staying at home will have; Course fees, books, live-at home allowance and a live-at home transport allowance. Each student's financial aid package is different because their costs will differ. Your combination of cost items will determine your cost of attendance.

Note: Summer and Winter Term funding is not automatic. Students who incur costs not covered by the policy will need to pay these costs themselves.

Item	Approved cost	Applicable Monthly Allowances
Course Fees	Actual course fees , excluding Winter & Summer Term Courses	n/a
Catering Residence	Actual residence costs and R500 for incidentals, eg toiletries, airtime	R50
Self Catering Residence	Actual residence costs and R12 000 for food/incidentals	R1 200
Private Accommodation	R29 000 for rent and transport, and R12 000 for food/incidentals. A lease agreement must be submitted to SFA. No lease, no allowance.	R4 100
Books	R3 000 once-off paid 2 weeks after the registration period. If your EFC is greater than R8 000 the book allowance will not be paid to you. Instead the book allowance will reduce your EFC.	
Live at Home	R6 500 living allowance and R6 600 Transport allowance. The living allowance is used to reduce your EFC. If your EFC is less than R6 500, you do not need to pay anything towards your study costs. But, if you need this allowance please consult the Assessments Coordinator.	R660

Important Notes on allowances & accommodation

Allowances for which you are eligible will be paid to your bank account and debited to your fee account. Allowances where applicable are paid over 10 months, ie February to November. Please notify the SFA Office should you wish to not receive any allowance/s. You can email us on SFA-finaid@uct.ac.za

UCT residence and private accommodation costs is intended primarily for students whose home address is outside of the greater Cape Town area. Students whose home address is in the greater Cape Town area and who wish to stay in UCT residence or private accommodation must submit a written motivation to the SFA Office to have these costs covered before signing into residence or signing a lease agreement. The SFA Office will confirm the outcome in writing. If the motivation is unsuccessful, and the student moves into residence or private accommodation, the cost of the accommodation will be borne by the student. If the motivation is successful, then the student does not have to re-submit a motivation the following year.

General but Important Information

1. You are required to re-apply and be re-assessed for financial aid every year. **Financial aid applications for 2014 will close on 30 August 2013.** Late applications will not be accepted. Pay attention to reminders that will be advertised.
2. Your academic performance may be considered when re-applying for financial aid.
3. If you cancel registration, the loan will be cancelled and the UCT bursary funding will be reduced or cancelled. You and your family/guardian will be liable for any balance owing on the fee account.
4. You can only be funded for the minimum duration of the undergraduate programme plus 2 years. If you are wishing to study for a postgraduate diploma, it will only be considered if the undergraduate programme was completed in minimum time.
5. Funding for the post graduate diploma will only be for the minimum duration of the diploma.
6. This financial aid offer is subject to auditing, checking and verification and could be re-assessed and adjusted at any time of the year, if:
 - 6.1 There has been a data capture error leading to an error in financial aid allocation;
 - 6.2 Our assessment of your financial circumstances changes in the light of additional information received;
 - 6.3 There is a change in the costs of attendance.
7. Where allowances are paid to you in error, you will be required to re-pay the money to your UCT fee account.
8. Students intending to move out of a University Residence into private accommodation will need to submit a motivation for approval to Student Financial Aid to vacate the University Residence.

WE WISH YOU EVERY SUCCESS WITH YOUR STUDIES.