



## FRANK x SMU Student Loan FAQ

### REPAYMENT

1. **I am a SMU student with a MOE loan and I am paying my monthly instalment. How do I change my repayment options from SMU to OCBC Bank?**

Please arrange to cancel your existing GIRO arrangement with SMU after the deduction of your February 2024 instalment has been processed (i.e. after your bank account shows that the instalment has been deducted from your bank account).

You will need to submit a new payment instruction to the SMU FRANK outlet for your future monthly instalments. We must receive your monthly instalment payment no later than 1 March 2024.

**Please submit your payment instructions early to the SMU FRANK outlet** to ensure that the payment to OCBC take effect before your monthly instalment 1 March 2024 is due.

We must receive your monthly instalment payment to OCBC by **1 March 2024**.

To make payment to OCBC Bank, you have two options:

- **Application for GIRO form:** to pay the loan using funds from a non-OCBC account through GIRO. Please **factor in enough time (i.e. around 4 to 6 weeks)** for your GIRO instruction to take effect.
- **Application for Repayment form:** to pay the loan using funds from an OCBC account no later than **20 February 2024** for the instructions to take effect by the next monthly instalment due by 1 March 2024.

The respective forms are enclosed in the letter or email sent to you.

The forms can also be downloaded by visiting the FRANK by OCBC website > For Students > MOE Loan Schemes for SMU. Please submit your form to the SMU FRANK outlet.

For more details, visit [go.ocbc.com/smuloans](https://go.ocbc.com/smuloans)

2. **Where can I submit my payment instructions to OCBC for my monthly instalment or partial/full repayment of my student loan?**

Please visit the **SMU FRANK outlet** to submit your payment instruction.

The opening hours are: **Mondays to Fridays from 11am – 7pm.**



70 Stamford Road #B1-43  
Singapore Management University  
(Li Ka Shing Library)  
Singapore 178901

Alternatively, you can visit any OCBC branch or mail the forms to the following addresses:

Mail your **Application for GIRO** form to:

OCBC Bank, Consumer Loan Operations  
31 Tampines Ave 4 #01-01 Tampines Centre Two  
Singapore 529680

Mail your **Application for Repayment** form to:

OCBC Bank, Consumer Loan Operations  
31 Tampines Ave 4 #03-00 Tampines Centre Two  
Singapore 529680

### 3. How will I know if my payment instruction has taken effect?

**Application for GIRO form:** if you are paying the loan using funds from a non-OCBC account through GIRO, you will receive a notification from the bank that you wish to pay from as well as from OCBC, if your GIRO application is successful.

**Application for Repayment form:** if you are paying the loan using funds from an OCBC account, you will receive a notification from OCBC, if your payment instruction is successful.

Please factor in enough time for your payment instructions to take effect.

If you have not received a confirmation that your payment instruction is successful, you're advised to make your monthly instalment before 1 March 2024 through the following means:

- (i) Drop a cheque at the OCBC cheque deposit box with your loan account number written on the back of the cheque. **You can find your loan account number on the letter/email that had been sent to you by OCBC;** or
- (ii) Cash payment at the OCBC branch

### 4. What happens if my payment instructions has not yet taken effect?

We must receive your monthly instalment payment to OCBC by **1 March 2024**.

If you have not received a confirmation that your payment instruction is successful, you're advised to make your monthly instalment payment before 1 March 2024 through the following means:

- (i) Drop a cheque at the OCBC cheque deposit box with your loan account number written on the back of the cheque. You can find your loan account number on the letter/email that had been sent to you by OCBC; or
- (ii) Cash payment at the OCBC branch

## 5. When do I have to pay current monthly instalment?

Your monthly instalment is due on the first business day of the month. We must receive your monthly instalment to OCBC by **1 March 2024**.

Please submitted your payment instruction using the Application for GIRO or the Application for Repayment form. Alternatively, you can make payment for your monthly instalment before 1 March 2024 through the following means:

- (i) Drop a cheque at the OCBC cheque deposit box with your loan account number written on the back of the cheque. You can find your loan account number on the letter/email that had been sent to you by OCBC; or
- (ii) Cash payment at an OCBC branch

## 6. What happens if I do not pay my monthly instalment due date?

Late interest of 1% per month on outstanding instalment amount will be charged if repayment is late. You're advised to make your monthly instalment payment to us on time to avoid any late charges.

### SET UP OF MONTHLY INSTALMENTS

#### 1. How can I set up my monthly instalment after interest on my loan has commenced?

To give us your payment instructions, please complete and submit the **Application for Repayment** form. You may choose one of the following payment arrangements:

- A monthly instalment of at least SGD 100 a month over a maximum repayment period of 20 years.
- Partial or full repayment with a minimum amount of SGD 1,000 at any time.
- A combination of monthly instalments and partial repayment.

If you wish to make partial or full repayment, please contact us for the latest total outstanding amount as interest is charged on a daily basis.

The respective forms are enclosed in the letter or email sent to you.



The forms can also be downloaded by visiting the FRANK by OCBC website > For Students > MOE Loan Schemes for SMU. Please submit your form to the SMU FRANK outlet.

For more details, visit [go.ocbc.com/smuloans](http://go.ocbc.com/smuloans)

**2. How long of a period do I have to set up my monthly instalment when my interest has already commenced?**

You have up to two years to set-up your monthly instalment from the time that your interest commencement takes effect. This depends on when you have taken up the loan. Please refer to the terms and conditions of your loan agreement for the actual period.

A monthly instalment of SGD 100 will be automatically set up under your loan account after the period is over. If you do not pay the monthly instalment after the due date of the first monthly instalment payment, a late interest of 1% per month on the outstanding instalment amount will be charged if repayment is late.

### **FULL / PARTIAL REPAYMENT**

**1. What is the minimum amount for partial/ full repayment? How can I make partial / full repayment?**

Partial or full repayment with a minimum amount of SGD 1,000 at any time.

If you wish to make partial or full repayment, please contact us for the latest total outstanding amount as interest is charged on a daily basis.

If you wish to pay the remaining outstanding amount by monthly instalment, please fill in and submit the Application for Repayment form to the **SMU FRANK outlet** or OCBC branch.

### **INTEREST COMMENCEMENT**

**1. I am a SMU student with a MOE loan and I am still studying. When do I have to pay my MOE loan?**

Interest on your loan commences only after graduation. Before you graduate, we will let you know when interest on your loan will begin to accrue and the repayment options you have.

### **NEW APPLICATION (SMU)**

**1. I am an SMU student. How can I apply for a new Tuition Fee Loan (TFL), Study Loan (SL) or Overseas Study Programme (OSP) Loan application?**

Visit the SMU FRANK outlet or any OCBC branch with your guarantor to apply for your MOE TFL, SL and/or OSP.



**For Tuition Fee Loan applications**, please fill in the application form and bring along your ID, the completed application form and the relevant documents to the SMU FRANK outlet with your guarantor. The application form can be downloaded from the FRANK by OCBC website by visiting the FRANK by OCBC website > For Students > MOE Loan Schemes for SMU.

For Study Loan and/or Overseas Study Programme Loan applications, please first apply via the SMU OASIS > Self-service Application\* "Financial Aid Application". Once you have successfully applied, you will receive a letter of approval and loan agreement by SMU. Please visit the SMU FRANK outlet with your guarantor and bring along your ID, letter of approval and loan agreement by SMU.

## **UPDATE OF PERSONAL PARTICULARS**

### **1. My contact details have changed, how can I update my details?**

If you're an OCBC customer, you can update your contact details online such as your mailing address, phone number or email. Login to OCBC Online Banking > Customer Service > Change mailing address or Change personal details.

Alternatively, please complete the Change of Address/ Contact Details Form. You may download the form via the following steps:

1. Visit our official OCBC Bank webpage
2. Select "Personal Banking"
3. Select "Help and Support" at bottom of the page
4. Select "Banking Forms"
5. Under "Popular Forms", select "Change of Address / Contact Details"

Please mail the form to the indicated address. We regret to inform you we will not be able to accept scanned copies or softcopies due to security reasons.

If you're not yet an OCBC customer, you can update your contact details at the branch.

### **2. My citizenship status has changed, how can I update my details?**

You can update your citizenship status details at the branch.