

# FAQs on Student Loans

**Debt Relief Toll free number: 080 111 4949**

## IMPORTANT INFORMATION RELATED TO COVID-19

We understand that many individuals and businesses are experiencing cashflow challenges as a result of the Covid-19 shutdown. As a leading financial services provider, we are committed to working with you to find a solution to support you during this time. If you have been impacted financially due to Covid-19, please get in contact with us so that we can discuss the best solution to meet your financial needs.

### 1. How is Nedbank helping to manage my situation?

We offer several debt relief options (see below). As each person has their own individual circumstances, we encourage you to contact us to discuss your situation so that we can assist you with the right debt relief option to suit your specific needs.

### 2. What are the debt relief options Nedbank is offering?

- Payment arrangement – temporary arrangement allowing you to **repay a reduced amount for a limited time**.
- Payment holiday – a **temporary suspension of your monthly repayment** due to your household income being negatively impacted.
- Restructures – **rearrangement of your current monthly repayments**, which may result in a longer loan term.

### 3. Will I still qualify for these debt relief options, if I am not up-to-date with my payments or in good standing with the bank?

Yes, you may still qualify for one of the above-mentioned debt relief options. Please contact us, so that we can find a way to help you with your situation.

### 4. How do I get in contact with Nedbank to find out which debt relief option is best suited for me?

You can either:-

- call our dedicated relief centre **Toll free number 080 111 4949**; or
- send an email to [studentloans@nedbank.co.za](mailto:studentloans@nedbank.co.za); or
- visit our **Nedbank Covid-19 Debt Relief Website** page on [www.nedbank.co.za](http://www.nedbank.co.za) and fill out a **Call Me Back Form**.

### 5. Do I need to provide any documents in order to qualify for any of these student loan debt relief options?

No, we will not require any documents to process your selected debt relief option.

### 6. If I choose a payment holiday, how do I know if my stop order has been cancelled?

If your stop order is loaded against a Nedbank account, we will send you an SMS to confirm the suspension of your stop order. Nedbank will also reinstate your stop order when the payment holiday has come to an end.

**7. What happens if my stop order is with another bank?**

You will need to contact your bank and ask them to stop your stop order for the period of your payment holiday. We are unable to make any changes to your stop order, so please keep us informed of all changes that are made and remember to reinstate the stop order once your payment holiday is over.

**8. Do both fulltime and part-time students qualify for a payment arrangement or payment holiday during the period this period?**

Yes, both fulltime and part-time students will qualify for payment arrangements during this period.

**9. How long will the payment holiday be for?**

Your payment holiday will be decided depending on your unique circumstances and how we can best help you.

**10. Will there be any additional fees charged to my account if I take a payment holiday?**

No, Nedbank will not charge you any additional fees for your payment arrangement. Your agreed interest rate will still apply.

**11. Whom do I contact if I have any questions about the stop order on my student loan?**

You can contact us on our dedicated relief centre Toll free number 080 111 4949 or alternatively by email at [studentloans@nedbank.co.za](mailto:studentloans@nedbank.co.za)

*The information above is subject to change, based on changes in the Covid-19 situation.*