



National Student Financial Aid Scheme

MEDIA STATEMENT

TO ALL EDITORS/EDUCATION REPORTS

DATE: 31 DECEMBER 2023

NSFAS BOARD HELD THE FINAL YEAR-END EXTRA ORDINARY BOARD MEETING

31 December – The National Student Financial Aid Scheme (NSFAS) Board meet today, in its extra-ordinary meeting, to consider reports from the NSFAS management on various issues which includes amongst others, the final disbursement of the 2023 allowances, NSFAS budget adjustment, the NSFAS Loan Scheme, the NSFAS Accommodation pilot project; the NSFAS 2024 programme of action and the formation of the Rapid Response Team in preparation for the 2024 academic year.

Through this statement, the NSFAS Board will publicly report on the final disbursements of the 2023 allowances.

The NSFAS has disbursed about 234,124 students allowances from the 5th December 2023, as part of the reconciled final disbursements for the 2023 academic year.

This exercise was done in order to disburse the final allowances to students whose allowance were not concluded due to changes in their registration data. The process also ensures that disbursements are paid directly to institutions for tuition and for advancing payments to students.

The reconciliation data currently proceed by NSFAS is divided into three categories, (1) direct payment – direct allowance to students (2) allowances on tuition disbursement to institutions, (3) student allowances via institutions.

The NSFAS confirm that there are twenty thousand (20 000) allowances which are yet to be concluded. These unresolved cases of disbursements requires further input and consultation with institutions.

The NSFAS is determined to conclude all the outstanding 2023 disbursements by the 15th of January 2024, in consultation with the affected institutions. This will ensure that the 2023 bursary allowances do not affect the returning students for the academic 2024.

Early in January 2024, the NSFAS Board will have further stakeholders engagements with the University South Africa (Usaf); the South African Public Colleges Organisation (SAPCO); the South African Union of Students (SAUS) and the South African Technical Vocational Education and Training Student Association (SATVETSA), and Labour Unions to brief them on the preparations for the 2024 academic year and the NSFAS eligibility criteria and conditions for financial aid.

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Board Members: Mr. Ernest Khosa - Chairperson | Mr. Masile Ramorwesi – Acting Chief Executive Officer | Mr. Bamanye Matiwane | Ms. Jullie Beya | Prof. Laurance van Staden | Mr. Nceba Maxwell Fuzani | Prof. Ntombizozuko Dyani-Mhango | Prof. Pumela Msweli | Dr. Reshma Mathura | Ms Lisa Seftel | Mr. Lucky Masuku | Mr Melosi Baloyi | Mr. Sanele Zondi | Mr. Sibonelo Cyril Madiba | Mr. Yonke Twani



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The NSFAS Board will further make public announcements on the implementation of the Werksmans Attorneys report in relation to the direct payment service providers.

The Board of NSFAS wishes all stakeholders, including the staff of NSFAS a prosperous 2024. The NSFAS Board commends the NSFAS Management for not taking leave in preparation for the 2024 academic year.

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Issued by Ishmael Mnisi
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