



National Student Financial Aid Scheme



MEDIA STATEMENT

TO ALL EDITORS/EDUCATION REPORTS

DATE: 01 February 2024

JOINT STATEMENT BY THE NATIONAL STUDENT FINANCIAL AID SCHEME (NSFAS) AND THE SOUTH AFRICAN UNION OF STUDENTS (SAUS) ON THE STATE OF READINESS FOR THE BEGINNING OF THE 2024 ACADEMIC YEAR

The Board of the National Financial Aid Scheme (NSFAS) led by the Acting Board Chairperson, Prof Laurens Van Staden, met with the South African Union of Students (SAUS) Executive, led by President Yandisa Ndzoyiya, to discuss NSFAS's progress on the state of readiness for the beginning of the academic year.

2024 APPLICATION PERIOD

The meeting agreed that the extension of the 2024 bursary application period will be extended to the 15th February 2024.

2024 NSFAS LOAN SCHEME APPLICATION PERIOD

The meeting agreed that the NSFAS Loan Scheme will be opened on the 2nd February 2024 and will also close on the 15th February 2024. The NSFAS Student Loan Scheme is the first phase of the implementation of the Comprehensive Student Funding Model.

Students who already applied for the NSFAS bursary scheme need not to submit a new application for the student loan scheme. All students who did not meet the bursary scheme eligibility criteria, however, meet the loan scheme eligibility criteria, will be automatically offered a loan for their consideration.

Prospective loan scheme applicants can apply through an online application form following three guided steps: (1) create a profile (2) apply (3) submit the application. The application form will be access on the NSFAS website on www.nsfas.org.za

In order to qualify for the loan, students should meet the following criteria:

- Students whose annual household income is between R350 000-R600 000;
- TVET and University (public) students;
- Undergraduate or postgraduate students;

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- 70% Science, technology, engineering and mathematics (STEM) programmes (which may be adjusted to include commercial programmes that are in demand in the labour market or entrepreneurial programmes);
- 30% Social Sciences programmes; and
- Students willing to sign a loan agreement.

CONSENT FORM

NSFAS reminds all applicants for both the bursary scheme and the loan scheme to submit a consent form to verify relevant information from third parties. The information is required to verify the employment status and income level of the parents, guardians, or spouses of the applicant. It is mandatory for applicants to download and upload a completed Consent form on the NSFAS website, portal or mobile app.

2024 CURRENT APPLICATION STATISTICS – DATE 30 JANUARY 2024

- NSFAS has received 1 745 226 applications.
- Of the 1 745 226 applications received:
 - ❖ 940 682 are provisionally funded.
 - ❖ 269 915 are awaiting evaluations.
 - ❖ 48 643 have been withdrawn by the student.
 - ❖ 232 559 are in progress.
 - ❖ 136 531 applications are on the NOT-STARTED status as applicants only created profiles and did not submit applications.
- NSFAS has rejected 102 201 applications.
- 1 093 appeals have been lodged so far.

FUNDING DECISIONS

The meeting agreed that funding decisions will continue to be communicated as and when applications are processed, and that the application portal will continue to be updated upon confirmation of the funding decision. Institutions are encouraged to continuously check the updates on the NSFAS applications portal on funding decisions, which will also cover allowance types that students are qualified.

APPEALS

NSFAS will upon making the funding decisions commence with the appeals process in order to ensure that appeals decision are communicated to students and the institutions on time.



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STUDENT ACCOMMODATION

The meeting noted progress in the NSFAS student accommodation. In terms of statistic to date, out of the total **40 522** beds registered on the NSFAS platforms in TVET Colleges, **32 272** bed have been accredited and are available for the registered NSFAS-funded students and about **8 250** are in the process of being accredited.

For universities, out of the total of **72 241** beds registered, **43 581** have been accredited and are available for the registered NSFAS-funded students and about **28 420** are in the process of being accredited.

Institutions are reminded to allocate students approved for accommodation allowance to NSFAS accredited private student accommodation providers, prior to the allocation of accommodation to other accommodation providers.

All institutions have been provided with access to the NSFAS accommodation portal in order to view the available beds. Institutions must note that Accrediting Agents are continuing with the process of accreditation and the list will be updated daily.

CONCLUSION

The meeting agreed that both NSFAS and SAUS will have a joint media briefing next week. Among the issues to be pronounced on, is the issue of direct payment of allowances.

Details of the media briefing will be shared in advance.

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