

MEDIA RELEASE

For Immediate Release

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NSFAS appreciation to the Sefako Makgatho Health Sciences University (SMU)

The National Student Financial Aid Scheme (NSFAS) Board has commended with appreciation, the Sefako Makgatho Health Science University (SMU) for advancing its funds to register NSFAS funded students. This intervention bridges the timing gap while NSFAS awaits the new financial year to receive the first tranche of its funding allocation from the National Treasury.

NSFAS is a schedule 3 (A) public entity and in terms of the PFMA it receives its funding allocation in the new financial year which starts on April 01. Due to the extended academic period in 2020, the Scheme no longer has reserves to provide upfront payments to institutions. As such, it can only start making disbursements to institutions once it receives its first tranche. While NSFAS recognised that SMU does not have substantial reserves, it appreciates the R41 million commitment.

The NSFAS Board was this week on its visit to SMU to gain insight and better understand institutional challenges on student funding, and also to share its vision for the future of NSFAS. Both parties resolved to continue to engage further on the identified issues to ensure improvements in the services provided to the students. The visit added SMU to the list of institutions thus far visited by the Board, which includes several universities and TVET colleges across all nine provinces.

In the spirit of supporting students, NSFAS encourages other institutions to use their own available funds to bridge the timing gap on allowances.

It is important to note that the payment from the SMU is not an additional or complimentary amount to the student funding, however it is rather an advance on behalf of NSFAS to reduce any inconvenience to funded students until funds are received from National Treasury.

Issued by

Marketing and Communication

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