



National Student Financial Aid Scheme

MEDIA STATEMENT

TO ALL EDITORS/EDUCATION REPORTS

DATE: 18 JANUARY 2023

NSFAS STATEMENT ON THE PREPARATIONS FOR THE 2024 ACADEMIC YEAR

2023 Outstanding allowances

The National Student Financial Aid Scheme (NSFAS) is concluding the processes to analyse data provided by institutions in order to finalise the payment of outstanding allowances for the 2023 academic year.

NSFAS confirms that of the twenty thousand (20 000) outstanding allowances, **9128** allowances have been successfully resolved. The remaining eleven thousand (**11 000**) allowances are being prioritised and will be processed as part of the 2024 normal disbursement procedure.

These remaining allowances are as a result of delays in the submission of registration data by universities. NSFAS will continue to engage the affected institutions in order to speedily resolve these disbursement of the outstanding allowances.

Having considered the impact of late submission of student data on the disbursement of allowances, the NSFAS through the 2024 eligibility criteria and conditions for financial aid, resolved that registration details of all NSFAS eligible students studying funded approved qualifications should be submitted by no later than 31st March of the academic year.

As soon as institutions have received the approved eligibility criteria and conditions for financial aid guidelines, they should submit registration information speedily to allow for proper processing of allowances.

Universities will not be permitted to change allowance types submitted within a particular academic term without the change being approved by NSFAS prior to such a claim being submitted, and the necessary budgetary approval obtained.

2024 application process

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National Student Financial Aid Scheme

To date, NSFAS has received **1,406,189** applications as of the 15th of January 2024.

NSFAS anticipates close to 1 000 000 additional applications before the close of the 2024 application cycle on 31 January 2024.

NSFAS request all applicants to submit a consent form in order 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.

Applicants whose status are: "Awaiting Evaluation, Financial Eligibility, and Application Data" should patiently wait for communication from NSFAS through SMS and email, which will provide instructions on how to upload the form.

It is important to mention that SASSA beneficiaries who have been approved for funding, are NOT required to submit the form. This is because no financial checks are conducted on the parents, guardians, or spouses of the applicants in this case.

Students must note that not submitting the consent form will result in delays on the outcome of the application. The consent form will ensure that NSFAS complies with all SARS requirements.

Implementation of the first phase of the comprehensive student funding model

In the 2024 financial year, NSFAS will implement the first phase of the Comprehensive Student Funding Model, which will ensure that the missing middle students access financial support in a form of a loan to pursue their studies.

NSFAS is grateful that government made available **R3.8 billion** as the initial capitalisation fund to support the loan scheme for 2024. This amount comprises of **R1.5 billion** from the National Skills Fund (NSF), and **R2.3 billion** from Sector Education and Training Authorities (SETAs). The amount will fund approximately **31 884 (47%)** of the estimated **68 446** missing middle students.

NSFAS is currently developing the loan scheme eligibility criteria and conditions for funding.

NSFAS will provide further details on the commencement of the application process for the loan scheme for the 2024 academic year.

Implementation of the Accommodation Pilot Project

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National Student Financial Aid Scheme

The NSFAS resolved to pilot the student accommodation project within seventeen (17) Universities and twenty (23) TVET Colleges for the 2024 academic year.

Through this process, NSFAS will ensure that student accommodation service providers provide student accommodation that is accessible, decent, safe and academically conducive for all students.

NSFAS already communicated the list of all the accredited accommodation providers in each institution, to a campus level, where beds are available.

Accommodation Providers (APs) are thoroughly assessed and evaluated based on a grading criteria. The criteria include the quality of facilities, security measures, health and safety standards, and compliance with DHET norms and standards and relevant regulations.

By accrediting accommodation providers, NSFAS aims to encourage the provision of suitable accommodation options for students, combat substandard accommodation, and ensure fair compensation according to grading.

NSFAS calls on all institutions to submit the list of NSFAS funded students who have been registered so that they apply for accommodation through the NSFAS accommodation portal.

NSFAS will from today, 18th January 2024, provide access to the accommodation portal for all institutions 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.

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