



National Student Financial Aid Scheme

FOR IMMEDIATE RELEASE

DATE: FRIDAY, 25 AUGUST 2023

SUBJECT: NSFAS UPDATE ON DIRECT PAYMENTS DISBURSEMENTS FOR TVET COLLEGES

The National Student Financial Aid Scheme (NSFAS) has today, 25 August 2023, made a payment of R405 million to 108,534 beneficiaries studying and Technical and Vocational Education and Training (TVET) colleges countrywide for the month of September.

These payments were made directly to the students through the NSFAS Bank Account system. The Direct Payment solution was introduced to TVETs in November 2022; and NSFAS has disbursed a total of R 3,1 billion to 206,539 TVET college beneficiaries since the commencement of the 2023 academic year. As more students are registered and onboarded onto the direct payment solution, NSFAS continues to make payments as per valid registration data received from institutions.

As previously indicated, due to the teething issues experienced with the introduction of the system, NSFAS resolved to have continuous engagements with sector stakeholders to tackle these issues.

NSFAS remains committed to ensuring that all NSFAS beneficiaries are onboarded onto the new system and get to enjoy all the value-added services associated with the NSFAS Bank Account well into the 2024 academic year.

Issued by:

The National Student Financial Aid Scheme

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