



BAYELSA STATE
HIGHER EDUCATION STUDENT
LOAN BOARD

HEAD OFFICE:
EDUCATION HOUSE,
#1, OLD WATER BOARD ROAD, OVOM
BESIDE SAMSON SIASIA SPORTS COMPLEX
YENAGOA, BAYELSA STATE

☎ 09013296147, 08161859727

STUDENT LOAN GUARANTOR'S FORM

LOAN GUARANTEE CONFIRMATION FORM

I, (Guarantor's Full Name) : _____

Of (Place of Work/Home Town) : _____

Name/Address of Employer : _____

Status/Rank/Level : _____

Relationship with Applicant : _____

Telephone Number : _____ Email Address : _____

Hereby voluntarily guarantee Mr./Mrs./Miss : _____

For a Loan of Naira : _____ (In words) : _____



Student Loan Type : Undergraduate : Postgraduate :

Employer's Guarantee:

/We hereby guarantee that Mr./Mrs./Miss/Ms : _____ of

Min./Dept. : _____ is a staff of _____

I/We accept to start deductions from his/her salary at the expiration of the moratorium period for the Student Loan amount as contained in the terms and conditions of the Board. (Terms & Conditions overleaf)

Name of Approving Officer: _____

Designation: _____ Signature/Date : _____

Having full knowledge of my responsibilities as a guarantor hereby agrees to abide by the Board's Credit Policy, Laws and Terms and Conditions of this application. (Terms & Conditions overleaf)

Signature : _____ Date : _____

Sworn to at the High Court of : _____

This : _____ day of : _____ Year : _____

Commissioner for Oaths:.....

FOR OFFICE USE ONLY

Checked by : _____ Signature/Date : _____

GENERAL TERMS AND CONDITIONS

These terms and conditions are applicable to all applicants. Applicants will **ONLY** be considered for the loan upon acceptance of the following terms and conditions.

1. Information provided by applicant must be correct and accurate
2. Applicants must pay a non refundable processing fee of N2,000 (Two Thousand Naira) only
3. Application must be accompanied with two duly signed guarantor's forms. One of the guarantors must be a civil servant of not less than grade level 12; or a recognized Traditional Ruler or a Lawyer, or a medical Doctor, or other recognized professions with at least 10 (ten) years post qualification experience or practice
4. Applicants and/or guarantors' income must not be less than ₦500,000.00 (Five Hundred Thousand Naira) only per annum
5. No guarantor shall guarantee more than 3 (three) applicants within six years except one or more of the applicants have completed their studies and have commenced the loan repayment
6. First time applicant must **NOT** be a final year student in his/her course of study
7. Applicants must submit previous academic record if in year 2 and above
8. Undergraduate Applicants from 200 level and above must have a CGPA of not less than 2.5
9. Applications will be processed yearly for both old and new prospective beneficiaries.
10. Applicants and/or guarantor should be aware that the loan is on a short term basis and must start repayment of the loan after a three months' moratorium period.
11. Beneficiaries/guarantors must repay the loan fully within a year/academic session to qualify to apply for subsequent loans.
12. Applicants' original certificate shall be in the custody of the Board pending the final repayment of the total loan amount. However, beneficiaries can apply for their certificates where they are needed to be sighted by a prospective employer and must be returned to the Board after such exercise.
13. Applicants from educationally disadvantaged local government areas may be given preferences.
14. The Board shall not be held accountable for an application that is not successful

DISQUALIFICATION

Subject to the terms and conditions stated above, applicants shall be disqualified on the following grounds.

1. He/she is proven to have defaulted in any previous loan granted by the State, Federal Government or any other organization
2. He/she has been found guilty of examination malpractice by any school authority
3. He/she has been indicted or adjudged to be involved in cultism or other anti-social vices in society
4. He/she has been convicted of felony or any offence involving dishonesty or fraud
5. He/she has been convicted of drug offenses or related crimes
6. He/she is proven to be insane

DEFAULTERS/PENALTY

1. The board shall take all legal means against defaulters and charge them before a court of competent jurisdiction to recover any sum due as to the revolving loan
2. Notwithstanding the fact that the loan is interest free, anyone found guilty for defaulting shall pay 15 per cent interest or Bank's prevailing interest rate (whichever is higher) on the outstanding sum due for repayment
3. Any recalcitrant defaulter shall be charged before a Magistrate Court and if found guilty shall be liable to a fine of twice the sum due for repayment or an imprisonment ranging between 6 (six) months and thirty six months or both

Please tick the appropriate box . I accept the terms and conditions stated above

Name: Signature: Date:

THIS SECTION IS FOR OFFICE USE ONLY	Name of receiving officer:
	Signature: Date: