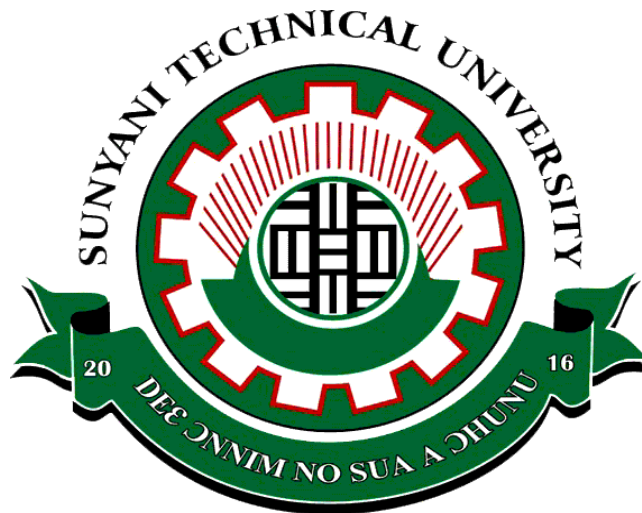


SUNYANI TECHNICAL UNIVERSITY



STUDENT FINANCIAL SUPPORT POLICY

JANUARY, 2023

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OVERVIEW

Sunyani Technical University (STU) is focused on conducting research and providing career-focused professional training to students across various disciplines. In fulfilling its mandate, one of the main sources of funding its activities is the payment of fees by students. Students faced with economic challenges, however, find it difficult to pay fees and meet other financial obligations. This often leads to students, including brilliant students, deferring their training or withdrawing entirely from their various programmes of study. For example, in 2015/2016 and 2016/2017 academic years, fifty-three (53) and seventy-one (71) students, respectively, deferred their training in various programmes because of their inability to pay tuition fees. Unfortunately, in the 2020/2021 and 2021/2022 academic years, the figures increased as sixty-eight (68) and one hundred and fifty (150) students, respectively, deferred their training in various programmes because of their inability to pay fees.

Among other interventions to remove the cost barriers that prevent students from pursuing their educational goals is the establishment of the Student Support Fund (SSF). Consequently, the SSF seeks to assist students, especially brilliant but needy students, to pay for their training at the university. Access to the SSF, which will be linked to student's academic performance, is expected to ease the financial burden of students and stimulate excellence in their academic performance.

Student Financial Support Unit (SFSU) has been established to administer the fund. The SFSU is expected to perform specific roles like processing applications, fundraising, providing financial advice to students, and reporting annually on the SSF. The SFSU is also tasked to identify other sources of financial aid for students. These sources include scholarship packages from individuals and organizations, providing on-campus part-time jobs and part-time job opportunities elsewhere.

Currently, STU is the main contributor to the fund. Other auxiliary contributors are corporate organizations, alumni, religious bodies, students, staff of STU, non-governmental organizations, and individuals from the public who are also expected to contribute to the fund.

Some of the contributions may include an offer of slots for donor organizations to advertise on the university's website, and special invitations and acknowledgment of donating

organizations/individuals at major events of the university (e.g., matriculation, congregation, conferences).

To sustain the SSF, beneficiaries are expected to repay the amount of support obtained. Every application will, therefore, be required to be guaranteed by one public servant or 2 guardians to qualify for processing. Apart from the need for guarantors, other submission requirements, as well as eligibility criteria for prospective applicants have been outlined in this policy.

MEMBERS OF THE SFSP DRAFT COMMITTEE

Mr Cassius Amoakoh	–	Chairman
Prof Zoya Evans Kpamma	–	Member
Mr Kwabena Antwi Kusi	–	Secretary

MEMBERS OF THE SFSP REVIEW COMMITTEE

Dr Edward Owusu	–	Chairman
Dr Kwaku Amofah	–	Member
Mrs Cynthia Gyamfi Adu-Gyamfi	–	Member
Mr Richard Nana Ackah	–	Secretary

1.0 INTRODUCTION

1.1 Background

The Student Support Fund (SFSU) was established by Sunyani Technical University (STU) to provide financial support to students who may need assistance because of various reasons. It is part of the university's commitment to expanding access and enabling student success. This policy outlines guidelines on how the fund will be administered by the university.

1.2 Purpose and Scope

The fund is intended to provide discretionary financial support for full-time undergraduate and postgraduate students of STU. The main purpose of the fund is to relieve financial hardship that may have an impact on student's continued participation in higher education and training offered by STU.

Specifically, the fund seeks to:

- i. assist those who need extra financial help to meet specific costs that are not already met from statutory (or other) sources of funding such as the student loan trust fund, and
- ii. help students who may be considering deferring or withdrawing from their training at STU because of their inability to pay tuition fees.

1.3 Sources of Contribution

Contributions to the fund shall include but not be limited to the following:

- i. Corporate organizations
- ii. Internal stakeholders of STU
- iii. Alumni
- iv. Individual members of the public
- v. Religious bodies
- vi. Non-Governmental Organisation (NGOs)
- vii. International donors

2.0 FUND ADMINISTRATION

2.1 The Student Financial Support Unit (SFSU)

The SSF will be administered by the SFSU. The SFSU will be responsible for these main services:

- i. Advertising for prospective applicants
- ii. Receiving and processing of applications
- iii. Interviewing and shortlisting
- iv. Conducting background checks
- v. Paying benefits to successful applicants

In addition to these main services, the fund would also conduct the following auxiliary activities:

- i. Embarking on fundraising activities
- ii. Documenting of information on applicants and sponsors
- iii. The offering of financial advice to students
- iv. Writing annual reports on the students' support fund.

2.2 The Student Financial Support Advisory Board

The University Council shall appoint a five-member STU Student Financial Support Advisory Board to transact and disburse financial assistance activities as provided for in this policy. Each member of the Board shall be a staff of the University. Members of the Board shall be:

- i. Three (3) Academic Staff including the Dean of Students' Affairs
- ii. One (1) Fund Administrator / Secretary
- iii. One (1) Fund Accountant /Accounts Officer

2.2.1 Term of Office

1. Term – The term of office for the Board members shall be two (2) academic years.

2. Functions – The function of the Board shall, but is not limited to, the following activities:

- i. Reporting to the University Council
- ii. Advising and supervising the operations of the SFSU
- iii. Ensuring that scholarship and financial assistance recipients adhere to the terms and conditions in the policy

- iv. Formulating strategies to attract funds to sustain the policy
- v. Recommending processes and procedures to Council to improve/review the policy

2.2.2 Financial Advice

As part of the application process, SFSU will ensure that students are receiving all of the funding they are entitled to. In addition, periodic budgetary advice would be offered to students who appear to be struggling in managing their finances.

2.3 Procedure for Administration of Funds

- i. Application forms will be obtained from the SFSU of the University. The forms could also be downloaded from the STU website.
- ii. Completed forms should be submitted in person to the SFSU with all the relevant photocopied documentation attached.
- iii. The application should be submitted anytime the window is open. Again, the application could be submitted in emergencies or anytime the need arises.
- iv. Students would be required to attend an interview on their application.
- v. All applications will be assessed by at least one member of the Student Financial Support team and verified by another.
- vi. All payments shall be made directly into the tuition fee accounts of STU on behalf of the beneficiary.
- vii. The outcome of the application of applicants will be communicated to them.
- viii. Within an academic year, students can apply for the funds only once.
- ix. Students who wish to appeal against the decision of the board must do so within 10 working days of notification. Appeals must be in writing. The Head of SFSU will consider appeals and advise students of the outcome in writing (*see Section 2.9 for more information on appeals*).
- x. Statistics of students' applications will be compiled and maintained by SFSU.

2.4 Eligibility

The fund will be accessible to students who meet the following requirements. The applicant should be:

- i. a full-time undergraduate or postgraduate student, having pursued any course for a minimum of one academic year,
- ii. of Ghanaian citizenship,
- iii. able to show evidence of being in financial hardship, and
- iv. able to show evidence of having exhausted all other available sources of financial support but is still in need.

2.5 Priority Groups

While all students will be eligible to apply, it is expected that the majority of the available funding should be directed at the priority groups identified below:

- i. Brilliant but needy student.
- ii. Mature students with huge financial commitments.
- iii. Disabled students.
- iv. Students who are incapacitated may find it difficult to supplement their income.
- v. Needy orphans.

2.6 Forms of Support

The Student Financial Support Unit (SFSU) will approve financial support for various categories of students at the beginning of each academic year based on funding availability and the projected number of applications for the academic year. The main supports are those made to primarily assist in making a full or partial payment of tuition fees.

2.7 Application Submission Requirements

All applications should be supported by evidence of circumstances. All evidence should be photocopied by the student and submitted at the time the application is submitted. The list below (i.e., in section 2.7) shows some of the primary evidence required. However, it should be noted that everyone's situation is different, and this list is not exhaustive. Further evidence may be requested by the SFSU if the assessor feels it is required:

- i. Admission letter.
- ii. One public servant or two (2) guardians.
- iii. Valid National ID card.

- iv. Transcript of examination results obtained at STU.
- v. Evidence of bursaries, welfare benefits, or scholarships (previous and current).
- vi. Evidence of savings (if any).
- vii. Account statements covering the most recent transactions for all accounts (including mobile money accounts).

2.8 Reassessment

A student's assessment will take account of their circumstances across the course of an entire academic year regardless of when in the year they apply.

Under normal circumstances students can only make one application per academic year, however, if a student experiences a change in circumstances or an emergency arises, they can request a reassessment. Reassessments can be undertaken at any point during the academic year subject to budgetary restrictions.

2.9 Appeals

The processes for appeals are as follows:

Stage One

- i. Students who wish to appeal must do so within 10 working days of having been advised of the outcome of their application.
- ii. They will be invited to discuss their situation with a member of the assessment team at a mutually convenient time and date.
- iii. Additional documentation can be requested, submitted, and considered at this stage of the process.

Stage Two

- i. Students will be required to write to the Head of SFSU outlining the grounds for the appeal. Additional documentation may not be considered at this stage of the process.
- ii. After consideration of all the facts, the Head of SFSU will issue a written response.

Stage Three

- i. Students may be directed to the institutional complaints process.

2.10 Application and Timescales

Application forms will be available from the start of the academic year. Closing dates for submission of applications from various categories of students will be advertised when forms are made available.

All completed applications will usually be fully assessed and if they are appropriate, payment will be made within 28 days after all documents have been submitted. In exceptional cases, interim payments may be processed more quickly than the stipulated duration of 28 days.

2.11 Payment

For the main awards which are meant for tuition fees, payments will be made directly into the tuition fees account of STU on behalf of the beneficiary.

2.12 Declaration of Accuracy

All applicants are required to sign a declaration about the accuracy of the information they supply to support their application. Providing false information will result in automatic disqualification and possible disciplinary action against the applicant.

2.13 Repayment

To sustain the fund, beneficiary students will be required to commit to paying back the amount benefited upon completion. Guarantors will be held liable in the instance of the applicant's defaulting in repayment. Repayment will be paid with an interest rate of 2% on the principal.

2.14 Data Protection

All personal details of applicants will be kept per the Data Protection Act, 2012. All staff of the unit will ensure that data use, retention and storage will fully comply with the Data Protection Act 2012.

Hard copies of application forms will be retained for a five (5) year period after which they will be archived. All students have the right to request a copy of their records. The SFSU will not discuss applications with a third party (including parents and guardians) unless written permission is obtained from the applicant.

2.15 Defaulters

The following actions shall be taken against any applicant who defaults in repaying the loan taken:

- i. The applicant will be called and interrogated.
- ii. A three (3) month maximum grace period shall be given to the applicant within which repayment shall be made.
- iii. The applicant's guarantors shall be contacted about the applicant's inability of repaying the fund taken.

2.16 Guarantors

Completed application form must be guaranteed by two (2) Public Servants who are working in Ghana.

APPENDICES

Appendix A

WORK PLAN FOR THE LAUNCH OF THE STUDENT SUPPORT FUND (SSF)

S/No.	TASK	RESPONSIBLE	EXPECTED DELIVERABLE	TIMELINE
1	Appointment of Student Support Fund Unit (SSFU) Head and Administrator	Vice Chancellor	SSFU Head	30/07/18
2	Consultations & Design of SSF Policy Document	SSF Committee	Policy Document	01/08/18 - 20/08/18
3	Design of SSF Application Forms	SSFU Head & STU Lawyer	SSF Application Forms	27/05/18 - 20/08/18
4	STU Community Engagement (Sensitization and Awareness creation forum for Union Heads)	SSF Committee & SSFU Team	Sensitization of STU Community	21/08/18 – 12/09/18
5	Invitation letters to all stakeholders for the launch of SSF	SSF Committee & SSFU Team	Dispatch of invitation letters	20/08/18 – 25/08/18
6	Launch of SSF	SSF Committee & SSFU Team	Establishment of SSF and	13/09/18

Appendix B

Student Loan Trust Form

1. INTRODUCTION

The Students Loan Trust Fund (SLTF) was established in 2005 and operates under the Students Loan Trust Fund Act of 2011, Act 820. SLTF offers loans to eligible students to alleviate financial difficulties that students encounter.

2. BENEFITS OF STUDENTS LOAN

There are many benefits applicants stand to gain if they apply for the loan.

1. It helps students to concentrate on their studies rather than worry about their finances.

2. Applicants are not required to repay their loan before they graduate and are also given 2 years grace period after graduation before repayment starts.
3. The loan is given at a highly subsidized interest rate.
4. It has a long repayment period making it less stressful when repaying.

Interested students who wish to apply for the loan should note the following:

3. ELIGIBILITY

The fund will be accessible to students who meets the following requirements:

- a. Be of Ghanaian citizenship
- b. Be able to show evidence of being in financial hardship
- c. Be able to show evidence of having exhausted all other available source of financial support but are still in need.

4. APPLICATION REQUIREMENTS

In order to apply you must:

- a. Admission letter
- b. One public servant or 2 guardians
- c. Valid National ID Card
- d. Transcript of examination results obtained at STU
- e. Evidence of bursaries, welfare benefits or scholarships (previous and current)
- f. Evidence of savings (if any)
- g. Proof of any variable expenditure including tenancy agreement/mortgage statement, childcare cost
- h. Account statements covering the most recent transactions for all account (including mobile money accounts).

4.1 HOW TO APPLY FOR STUDENTS LOAN

Online application

Step 1> Log on to the SLTF website www.slf.gov.gh

Step 2> Follow link on website and fill out forms on-line (You may save and continue with the application later if you do not complete at one sitting).

Step 3> Upload a current passport size photograph

Step 4> Print out one (1) set of the summary pages of your loan Application form, the Guarantor Deed and Students Loan Agreement forms.

Paper application

Step 1> Download Loan Application form from our website www.sltf.gov.gh

Step 2> Complete the Loan Application Form, Guarantor Deed and Students Loan Agreement forms.

Step 3> Attach one (1) recent passport size photograph (Do not staple or glue passport size picture)

Step 4> Submit one (1) complete set of the application form together with all relevant documents attached, to your campus/zonal office

General Instructions

Step 5> Complete all forms in BLOCK LETTERS and BLACK INK only

Step 6> Have your **fingerprints** and your guarantor's **thumbprints** taken at any SSNIT branch office. You will be assisted by a SSNIT official. (Guarantor thumbprints applies to SSNIT guarantors only)

Step 7> Attach photocopies of the following:

- i. Student ID and /or Admission letter.
- ii. SSNIT ID or SSNIT reference number.
- iii. E-zwich card (both sides). (Name on e-zwich card MUST be the same as that on loan application forms).

Step 8> Have your forms endorsed by a witness

Step 9> Submit one (1) copy of the duly complete forms and supporting documents to your respective SLTF Zonal/Campus Loan Office.

a. Supporting documents

You are required to add documentary evidence to support any assertion you make in your application.

- b. In the absence of documentary evidence to support your assertion, the witness may confirm all information provided in your application.

List of persons qualified to witness are:

- . Senior Public Servant
- . Metropolitan, Municipal & District Chief Executives
- . Senior Medical Officers
- . Coordinating Directors
- . Members of recognized professional bodies (e.g., Lawyers, Accountants, Engineers, etc)

Ministries of recognized religious bodies

- . Senior Police Officers (From DSP and above)
- . Senior Officers of the Ghana Armed Forces (From Lieutenant and above)

- c. A sworn affidavit may be submitted to support claims, where relevant documents are not available.

Appendix C

STUDENTS LOAN AGREEMENT FORM

This agreement is made this _____ day of _____ 20_____ between STUDENTS LOAN TRUST FUND, a fund established by Students Loan Trust Fund Act, 2011, Act 820 of House No. 47, 3rd Crescent Ave, Asylum Down, Accra, acting by its authorized representative (hereinafter referred to as the “LENDER”) of the one part and _____ with student number _____ and whose Social Security number is _____ (Hereinafter referred to as the “BORROWER”) of the other part

WHEREAS:

1. The Lender has established a student’s loan scheme to advance loans to students undertaking accredited courses at accredited tertiary educational institutions in Ghana in accordance with the requirement of the lender’s Trust Deed

2. The Borrower is currently pursuing a _____ Year (Number of years) diploma/degree and or professional course at _____ an accredited tertiary institution.

3. At the request of the Borrower and subject to the terms and conditions of this agreement set out below and particularly explained in Appendix B attached hereto, the lender has agreed to advance loan to the borrower.

4. AMOUNT OF LOAN

The Lender shall provide the Borrower with a loan facility agreed by the parties herein and in the subsequent years(s) of the course of study of the Borrower. The Lender shall disburse the loan amount to the borrower of each year for the borrower's course of study by two installments. The amount of each installment shall be determined by the Lender and paid into a designate personal account of the borrower the particulars of which the borrower shall provide to the Lender.

5. TERMS AND CONDITIONS

a) The Lender shall charge interest equal to the average Interest payable on Government of Ghana 182-day Treasury bill on total loan for the time being advanced to the borrower.

i) Compounded annually during the period of study and moratorium period;

ii) Plus 2 % compounded semi-annually during the payment period.

b) The Borrower shall repay the loan granted together with all interest accrued thereon within the prescribed period after completion of the course or as the case may be and in accordance with the payment schedule attached hereto. Refer to the schedule on the last page

c) The Borrower shall provide at least one Guarantor acceptable to the Lender prior to the disbursement of the First Loan.

d) The Borrower shall have the right at any time on written notice or otherwise to the Lender to repay all or part of the loan with the accrued interest.

e) Penalties for default shall apply in cases of default.

f) The Lender shall be entitled to terminate this agreement if borrower is found to have provided false information. In the event of termination of this agreement under this clause the principal and accrued interest shall become immediately payable.

- g) The Borrower shall notify his employer in writing of his/her obligation to the Lender and request monthly deduction from salary and pay the money to the Lender.
- h) If the Borrower fails to complete his course of study through any cause whatsoever 42 the borrower shall remain indebted to the lender for the loan and the entire loan shall become due immediately and payable within 12 consecutive months.
- i) A Borrower shall not be eligible for a loan during repeat year(s) of study.
- j) The Borrower shall be automatically registered for the Students Loan Protection Scheme.

Signature of Student

STUDENTS LOAN AGREEMENT FORM

FINGER/THUMB PRINT OF APPLICANT

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Right thumb

Right index finger

SSNIT Officer Signature

Left Index finger Left thumb

(Finger prints should be taken at any SSNIT branch office, supervised by an officer who should append his/ her Signature, Name and Stamp to the right)

CONSENT OF PARENT/GUARDIAN (For Applicant under 18 years only)

I, _____ (Name of Parent)

of _____

Residential Address

And with National ID number _____ and NHIS number:
_____ being a

Parent/Guardian of _____ with student No.

_____ consent to the grant of loans by the Students Loan Trust Fund to my
child/ward during his course of study at

Postal Address _____

Signature _____

ATTESTATION FOR VISUALLY IMPARTED PERSONS ONLY

a) Borrower

Signed by _____ after the
(Name of Borrower)

Contents herein had been read and explained to him by

(Full **name, address** and **telephone number** of the person explaining)

and seemed perfectly to understand and approve of same before his hand was guided by
the said _____ to the appropriate place on this
(Name of person)

application form to sign.

(Signature of person making declaration)

STUDENTS LOAN AGREEMENT FORM

WITNESS (refer to list of persons qualified to witness)

<p>I wish to confirm that the applicant appeared before me and that I interviewed him/her and hereby state that the information provided in the loan application including information not supported by documentary evidence, is true to the best of my knowledge.</p> <p>Signature _____</p> <p>Date _____</p>	<p>Name:</p> <p>Title/Rank:</p> <p>Institution:</p> <p>Address:</p> <p>Phone number:</p>	<p style="text-align: center;">Official Stamp</p>
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LIST OF PERSONS QUALIFIED TO WITNESS

- i. Senior Public Servants
- ii. Metropolitan, Municipal & District Chief Executives
- iii. Senior Medical Officers
- iv. Coordinating Directors
- v. Members of recognized professional bodies (e.g., Lawyers, Accountants, Engineers, etc)
- vi. Ministers of recognized religious bodies
- vii. Senior Police Officers
- viii. Senior Officers of the Ghana Armed Forces

Attention!

Please note that a witness is responsible for the sincerity of information provided. A witness is however not a guarantor and has no financial liability.

**STUDENTS LOAN AGREEMENT FORM
LOAN REPAYMENT FORM**

Number of loans taken	National Service Period (Yrs)	Grace Period (Yrs)	Repayment Period (Yrs)
1	1	1	2
2	1	1	4
3	1	1	6
4	1	1	8
5	1	1	10
6	1	N/A	10
7	1	N/A	10