

1. ***There is no indication of closing date? What is the closing date?***

No specific closing date since courses and semester intakes vary from different institutions of higher learning. You are advised to submit your application with all required supporting documentation as soon as possible.

2. ***How long does it take to process my application?***

Between 2 – 3 months from the date of receipt.

3. ***What is the basis of granting a study loan?***

The loans are granted based on students prior result, leadership credentials and need for financial aid.

4. ***What is covered under this programme?***

The programme offers study loan for undergraduate studies in local universities and colleges accredited by MQA.

5. ***Can I apply to do a Master degree?***

No, the programme is for undergraduate study only.

6. ***Can I apply to do a 2+1 degree?***

No, the programme will give priority for studies to be completed in local institutions of higher learning.

7. ***Can I apply to do A-Level?***

No, the programme is for undergraduate studies only.

8. ***Can I apply to do Foundation courses?***

No, the programme is for undergraduate studies only.

9. ***Can I apply for overseas study?***

No, the programme is available for studies in local institutions of higher learning only.

10. ***How much loan amount can I apply for?***

The loan amount will normally cover tuition fees for the duration of the course and where a need is established will cover a fixed yearly amount for living expenses ("COLA"). The loan amount and COLA will be disbursed on a yearly basis.

11. ***What if I do not want the COLA?***

Yes, you can choose not to take the COLA as this is optional.

12. ***What is the interest rate for the study loan?***

The programme provides interest-free study loans as long as students pay according to schedule payments. Interests will be applied for late payment.

13. ***Will I be required to serve a bond with the company upon graduation?***

No, the applicant will not be bonded upon completion of his studies.

14. ***Am I required to sign any agreement with the Foundation?***

Yes, you are required to sign a Study Loan Agreement and your guarantor is required to sign a Guarantee and Indemnity Agreement with the Foundation.

15. **Who can stand as my guarantor?**

Anyone except your parents with the following criteria:

- i. Must be below 50 years of age.
- ii. Must be earning an income of RM3,000 and above per month

16. **What is the role of a guarantor?**

In the event the applicant defaults on his/her repayment of the loan, the guarantor is required by law to repay the loan owed by the applicant.

17. **Can I apply for a scholarship?**

No, this programme is strictly for study loan only.

18. **Can I change my course of study midway through the programme?**

No, the change requires the prior written approval of the Foundation. You are required to submit your request to the Foundation stating the reasons for the change. Only upon approval by the Foundation can you change your course of study.

19. **With the change of my course of study, will the Foundation top-up the difference in the course fees if the new course of study is more expensive than the existing one I'm receiving the study loan?**

No

20. **With the change of my course of study, what happens if the new course fees are cheaper than the existing course?**

If the change results in cheaper tuition fees, the Foundation will only pay the lower fees.

21. **What is the repayment period of the loan?**

Repayment period is over five (5) years.

Below is an example:

eg, RM50,000 loan / 5 years = RM10,000 per year.

22. **When does the repayment of the loan commence?**

Maximum six (6) months after you finish your course of study or immediately when you start working, whichever is earlier.

23. **How do I make the repayment?**

You can repay the Foundation either by cheque, payable to ECM Libra Foundation or you can make payment via e-banking into the Foundation's account.

24. **What is the frequency of repayment?**

We do not collect monthly repayment; therefore you must repay the Foundation on a yearly basis.

25. **Will the Foundation convert my loan to scholarship if I obtain very good/excellent results?**

No, the Foundation will not convert your loan to a scholarship.

26. **Will the Foundation convert my loan to partial scholarship if I obtain very good/excellent results?**

No, the Foundation will not convert your loan to partial scholarship.

27. **What happens if I abandon my studies mid-way through?**

You will be required to pay back whatever loan that has been disbursed immediately in one lump sum, regardless whether you are working or not.