



Study Loan Programmes

The Foundation offers **study loans** to selected underprivileged and needy students undertaking tertiary education in any approved course ("**Approved Course**") in any MQA approved local private or public university or college ("**Approved Institution**"). The study loan which is interest and bond free will cover tuition fees which will be paid directly to the institutions. The study loan may include cost of living expenses. You must have gained admission to an Approved Institution before you can apply for the loan. Generally you may apply for any Approved Course of study but the Foundation reserves the right not to offer the study loan for reasons and criteria that are governed by the Foundation's policies.

Why a loan?

The Foundation offers loans only to those who are truly needy rather than scholarships because a loan gives the recipient a sense of self-esteem and commitment to their studies since they know they have to repay the loan. It is the Foundation's hope that it will act as a strong motivating factor for the loan recipient as failure or dropping-out is not an option. Thus he or she will strive for the best grades throughout the course of study.

Eligibility

To be eligible for the study loan programmes, the applicant must:

1. Be a Malaysian citizen;
2. Prove eligibility for financial assistance, as means testing will be strictly applied;
3. Have a good academic record and preferably active in extracurricular activities;
4. Have gained admission into an Approved Institution for an Approved Course;
5. Provide evidence of strong self-discipline and drive.

How to apply

Please download these forms:

1. [Study Loan Application Form](#)
2. [Study Loan Checklist Form](#)

Duly completed Study Loan Application and Study Loan Checklist Forms with all the required documents must be sent to the address stated below:

Study Loan Application
ECM Libra Foundation
2nd Floor, Bangunan ECM Libra
8 Jalan Damansara Endah
Damansara Heights
50490 Kuala Lumpur

Selection Interview

Shortlisted candidates are required to attend a selection interview at our office at a time and date to be determined by the Foundation. It is mandatory for your guarantor to attend the interview as well. You are required to bring along all your original certificates as proof. After the interview and if the Foundation, in its absolute discretion, decides to offer you the loan (subject to compliance with all its requirements), you and your guarantor are required to sign a Study Loan Agreement and Guarantee and Indemnity Agreement respectively (in the form and substance determined by the Foundation) with the Foundation. Please click [here](#) to download a copy of the map to our office.

Note:

1. Incomplete / ineligible / improperly filled application forms and those without all the required documents will be rejected.
2. All shortlisted and unsuccessful applicants will be notified via email.

Repayment

Subject to the terms and conditions contained in the Study Loan Agreement to be executed between the Foundation and the applicant:

1. Currently, repayment of the study loan commences six months after you finish the Approved Course of study or whenever you start work, whichever is earlier. Therefore the onus is upon you to inform the Foundation of your status; ie when you finish the Approved Course of study and when you begin employment. However, the Foundation reserves the right to vary the commencement date of the repayment of the study loan and the actual commencement date of repayment of the study loan shall be as stated in the Study Loan Agreement; and
2. Currently repayment of the loan is over five years and we collect repayment on a yearly basis. The Foundation will send you formal documentations, informing you of the amount due and date of commencement of the repayment of the loan. Notwithstanding anything herein contained, the Foundation reserves the right to vary the duration and/or mode of repayment of the study loan and the actual duration and/or mode of repayment of the study loan shall be as stated in the Study Loan Agreement. Although the loan is interest free, the Foundation will charge you interest for late payment. The interest rate is stated in the Study Loan Agreement.

Footnotes:

1. The Foundation reserves the right, at its sole and absolute discretion, to approve or disapprove any study loan application, without assigning any reasons whatsoever.
2. The Foundation may grant a study loan of a maximum amount of up to the aggregate sum of RM90,000.00 ONLY (save and except in exceptional cases, to be decided by the Foundation in its sole discretion).
3. Selection of successful applicants is determined solely by the Foundation based on pre-determined criteria and its internal policy. The Foundation is not obliged to assign any reason for rejection to any unsuccessful student.
4. The Foundation only grants study loan for professional or vocational courses which fit its pre-determined criteria and internal policy.
5. The Foundation only grants study loan for applicants to pursue their study in local universities / colleges which fit its pre-determined criteria and internal policy.
6. The Foundation reserves the absolute right to decide whether any applicant has a good academic record or otherwise, based on its pre-determined criteria and internal policy.
7. In the event there is any contradiction between the terms and conditions stated on this page and the terms and conditions stated in the Study Loan Agreement, the latter shall prevail.

Closing Date

The deadline for **ECM LIBRA Foundation Study Loan** is **30 December 2015**