

NSFAS Debit Order form

I, _____ (Full Name and Surname),
with ID number _____

hereby grant the National Student Financial Aid Scheme ("NSFAS") the authority to debit my account to give effect to, implement and receive payment in accordance with the deduction instructions ("Payment Arrangement") set out below.

I understand and agree that the amount deducted may change from time to time as a result of changes in the interest rate under my loan agreement with NSFAS. The repayment amount will be subject to an annual increase in accordance with CPI increase. I confirm that the adjusted amount may be debited to my bank account.

I acknowledge that any fees and charges levied by the bank on account of the debit order or any debit order payments which may be rejected for any reason whatsoever will be for my account.

Furthermore, I accept and agree that:

- This authorization will remain in force until it is cancelled by me by written notice of not less than one month, which notice shall be sent to NSFAS on the contact details provided below.
- I confirm that monies cannot be reclaimed by me that have already been withdrawn from my account in terms of this authority, if such monies were owing to NSFAS.
- NSFAS will, at its own discretion, process the initial transaction and all subsequent transactions in terms of this authorization, and I undertake to ensure that funds will be available for this purpose in the account to be debited.
- If payment, for whatever reason, is not made, either on or before the due date or at all, I will have no claim against NSFAS and absolve NSFAS from any responsibility or liability in this respect, and accept that, in such event, no notification of non-payment will be dispatched to me.

BANKING DETAILS

Bank account number:						
Bank name:						
Bank branch name:						
Branch number:						
Type of account:	<input type="checkbox"/>	Cheque	<input type="checkbox"/>	Savings	<input type="checkbox"/>	Transmission
Name of account holder						

PAYMENT ARRANGEMENT

Debit order amount:	R
Deduction date:	

Date: _____ Signature: _____