



National Student Financial Aid Scheme

## MEDIA STATEMENT

**TO: ALL EDITORS/EDUCATION REPORTERS**

**DATE: 02 JUNE 2026**

### **NSFAS CONFIRMS REFUND PROCESS FOR FORMER BENEFICIARIES WHO OVERPAID STUDY LOANS**

The National Student Financial Aid Scheme (NSFAS) has identified a number of former beneficiaries who overpaid their study loans and are therefore eligible for refunds.

These refunds relate to historical NSFAS loan accounts, primarily from the period before 2010. NSFAS previously launched a refund campaign in November 2015 and successfully refunded or resolved the majority of the original refund population. However, some affected former debtors could not be reached using the contact details available at the time. NSFAS is now making a further attempt to locate and refund eligible former debtors using updated contact information recently obtained through approved data sources. Unclaimed funds will be transferred to the National Credit Regulator (NCR).

Commenting on the process, NSFAS Administrator, Prof Hlengani Mathebula, said:

*"NSFAS is committed to administering all financial transactions fairly, accurately, and transparently. Where former beneficiaries have overpaid their loan balances, it is our responsibility to refund those amounts and ensure that affected individuals receive the funds due to them. We encourage all eligible debtors to engage with NSFAS through our official channels so that this process can be concluded efficiently."*

The refund process is designed to be straightforward, secure, and efficient. Eligible debtors will be contacted through official NSFAS communication channels and guided on how to submit their refund requests.

The NSFAS Loans Unit is following this process:

- NSFAS identifies debtors who overpaid their loan balances due to historical interest calculation corrections.
- Affected individuals are contacted through official NSFAS communication channels using updated tracing information, including cellphone numbers and email addresses.
- Debtors are informed that a refund may be due to them and are directed to the official NSFAS refund process or platform.
- The individual completes the required refund application form and submits verified banking details for payment processing.
- NSFAS validates the submitted information and processes the refund where applicable.
- Banking details must be in the debtor's name and linked to the debtor's South African ID number.
- Individuals may elect to donate their refund amount back to NSFAS to support future students.

Prof Mathebula also emphasised the importance of protecting personal information:

*"Protecting the personal information of our beneficiaries and debtors remains a priority. We urge all affected individuals to verify communications and engage only through official NSFAS platforms when"*

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#### OFFICE OF THE ADMINISTRATOR

The appointment of Professor Hlengani Mathebula as the Administrator to the National Student Financial Aid Scheme is in terms of Section 17A to 17D of the NSFAS Act (Act 56 of 1999 as amended), effective from 4 May 2026 as published in the Government Gazette No. 54607 by the Minister of Higher Education and Training, Mr Kgwaridi Buti Manamela



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*submitting refund requests or personal details."*

NSFAS urges all stakeholders to remain vigilant and to engage only through official NSFAS communication channels and approved NSFAS platforms. Beneficiaries and former beneficiaries are advised not to share personal or banking information with unauthorised individuals or through unofficial platforms.

NSFAS remains committed to transparency, accountability, and the responsible administration of public funds while ensuring that all eligible beneficiaries receive the support and services to which they are entitled.

**Ends**

**Refund enquiries:** [refunds@nsfas.org.za](mailto:refunds@nsfas.org.za)

**Media enquiries:** [media@nsfas.org.za](mailto:media@nsfas.org.za)

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Issued by the **National Student Financial Aid Scheme (NSFAS)**

**OFFICE OF THE ADMINISTRATOR**