



External Relations Department

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The Apex Committee on Student Loan Scheme approves Rs. 109.22 million of loans for the academic sessions 2013-2014 and 2014-15

Apex Committee for Student Loan Scheme, headed by Mr. Saeed Ahmad, Deputy Governor, State Bank of Pakistan, has approved Rs. 109.22 million as interest-free loans to deserving students for their entire period of higher studies within Pakistan. The amount, approved at a meeting of the Apex Committee, will be given to 729 students of public sector universities across the country, studying in different disciplines of under-graduation, graduation and Ph. D studies for the sessions 2013-2014 and 2014-15.

It may be recalled that Student Loan Scheme was announced in FY-02 federal budget with the objective to provide financial assistance to the meritorious students having insufficient means. The loans are granted for a maximum repayment time of 10 years from the date of the disbursement of first installment and repayable in monthly installments after six months from the date of first employment or one year from the date of completion of studies, whichever is earlier. National Bank of Pakistan, being the administrator of the Scheme, performs all the functions from receiving of the applications and scrutiny of the applications to payment and recovery of loans.

The scheme is managed by an Apex Committee under the chairmanship of Deputy Governor, State Bank of Pakistan. Functions of the Committee include Sanctioning of loans; dealing with all policy matters relating to the Scheme; approval/allocation of funds for each year of studies; assistance in raising funds and reviewing the audit reports of the scheme

The latest meeting was attended by the representatives of State Bank of Pakistan, National Bank of Pakistan, MCB Bank Limited, Allied Bank Limited, Habib Bank Limited and United Bank Limited.

The names of successful students are available at the National Bank of Pakistan's website: <http://www.nbp.com.pk/StudentLoan/index.aspx>
