

Frequently Asked Questions on Suspension of Repayment and Interest Accrual of Government Loans

1. Is the one-year suspension of repayments and interest accrual of government loans applicable to Tuition Fee Loan (TFL)?

Yes, the loan suspension will apply to the Tuition Fee Loan (TFL) Scheme taken from Temasek Polytechnic. The suspension will be from 1 June 2020 to 31 May 2021.

2. Who is eligible for the one-year suspension of repayments and interest accrual? Do students who have withdrawn from study and have outstanding loans qualify for the one-year suspension?

All graduates, regardless of nationality, who have an outstanding TFL are eligible for the suspension of repayment and interest accrual of government loans during the suspension period. Students who have withdrawn from their courses and have outstanding loans also qualify.

3. Do borrowers need to apply to qualify for the one-year suspension of repayments and interest?

All graduates and students who left the Polytechnic without completing their course of study, who have outstanding TFL will be eligible and be given automatic suspension. They need not apply to qualify for the suspension.

4. Can borrowers make repayments during the suspension period?

Yes, borrowers who wish to continue to make repayments during the suspension period can continue to do so. They can approach DBS to make the necessary arrangements.

5. Will the repayment and interest accrual for overdue repayments accrued before 1 Jun 2020 also be suspended during the suspension period?

Yes, all repayments and interest (standard and penalty interest) will be suspended from 1 June 2020 to 31 May 2021.