

MILPARK  
CREDIT



# Education LOANS



**We've got you. You've got this.**

## 01 | What is Milpark Credit?

**Milpark Credit (Pty) Ltd** is a company wholly owned by Milpark Education and registered with the **National Credit Regulator NCRCP20552**. The purpose of **Milpark Credit** is to enable Milpark Education students through education financing. This offer is currently exclusively **available to MBA students**.

## 02 | Do all admitted **MBA students** automatically qualify for a loan?

Students will only be able to apply for a **Milpark Credit** Loan **after a successful admissions** application. **Milpark Credit** adheres to responsible lending practices and compliance obligations. All loan applications undergo document verification and **affordability assessments**. MBA students who meet our credit risk assessment criteria will be granted an education loan, with the **maximum amount** covering the full cost of the MBA programme, excluding deposit amounts and travel costs.



## 03 | What fees are **due upfront**?

The **three upfront fees are a 10% deposit** of the amount approved for the first year and a once-off initiation fee. In the second year, another 10% deposit will be required.

## 04 | Will you be able to **access cash** through the education loan?

**NO.** An education loan extended through **Milpark Credit** will only cover the MBA tuition costs. The necessary transactions will take place between **Milpark Credit** and Milpark Education directly.

## 05 | If I am **granted an education loan** for both years' tuition, will I be charged interest on the entire loan amount from the start?

**NO.** For the first year, you will only pay interest on the **amount allocated** for that year's tuition fees. In the **second year**, your principal debt will comprise the remaining balance from year one plus the amount for second-year tuition fees.

## 06 | Would I be required to take a loan for the **full tuition fee**?

**No**, you have the flexibility to request a **smaller education loan amount**. The deposit will remain 10% of the loan amount you choose for that year.

## 07 | Does taking a loan through **Milpark Credit** affect my MBA application with Milpark Education?

**NO.** Rest assured, your loan application with **Milpark Credit** has no bearing on your MBA application. Milpark Education maintains complete autonomy in the admissions process. The **decision-makers evaluating** your MBA application will not have access to the information you submit to **Milpark Credit** for the purpose of applying for a loan.



## 08 | How are the **repayments** structured?

The **repayments are divided into two phases** (where feasible, subject to an affordability assessment)

### Phase 01

During phase one, the repayments are **structured to support you** with a lower monthly repayment amount, **enabling you to focus** on your learning journey without the added stress of high financial obligations.

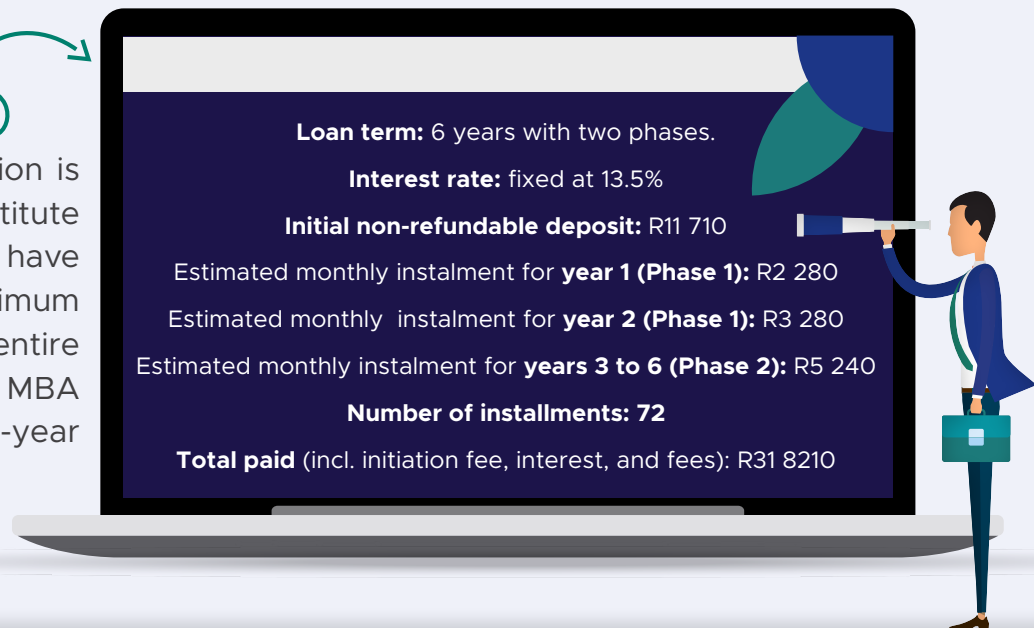
You have the flexibility to make **higher loan repayments** if that aligns better with your financial strategy. However, **phase one** cannot be extended beyond the normally accepted time frame for completing the MBA programme.

## Phase 02

Phase two will come into effect **after graduation** or a prescribed timeframe if graduation is delayed.

### Example:

Please note that the information is an estimate and does not constitute a quote. The **repayments** have been calculated on a maximum loan amount covering the entire course fee, and assumes the MBA is completed within the two-year period.



09

Are fees for **repeated modules** covered by the education loan facility?

**NO.** Any fees associated with repeated modules are **not eligible** for funding through the education loan facility.

10

Can the loan be **settled early**?

**YES.** You can choose to pay the **outstanding loan balance** during any stage of your learning journey, and no additional early settlement fee will be charged.



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## 11 What are the **next steps to apply** for this facility?



### **STEP 1**

Request an application form from [credit@milpark.co.za](mailto:credit@milpark.co.za)

*Note: this is a .co.za domain, not an ac.za domain*



### **STEP 2**

Submit the completed application form and supporting documents to [credit@milpark.co.za](mailto:credit@milpark.co.za).



### **STEP 3**

You will be notified of your application outcome. Successful applicants will receive a quotation and a pre-agreement statement (education loan terms). If you accept, return it to [credit@milpark.co.za](mailto:credit@milpark.co.za).



### **STEP 4**

Upon acceptance of the quotation, a **credit agreement** will be issued for your signature.



### **STEP 5**

**Milpark Credit** will send a confirmation letter to Milpark Education, allowing you to register as normal. Payments will then be made to Milpark Credit as agreed.

**Apply Now**

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Observatory | Cape Town

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