

CHAPTER 199

THE HIGHER EDUCATION (LOANS TO PRIVATE STUDENTS) REGULATIONS

Arrangement of Regulations Regulation

1. Citation.
 2. Interpretation.
 3. Application for loans.
 4. Documents to be submitted with application.
 5. Granting of loans.
 6. Granting of certain loans conditional upon subsequent service in Government.
 7. Repayment of loans.
 8. Interest on loans.
 9. Courses for which loans may be granted.
 10. Institutions at which studies may be pursued.
 11. Loan immediately repayable in certain circumstances.
 12. Person receiving loan to commence and pursue studies continuously.
 13. Person receiving loan to provide evidence of progress.
 14. Lodgements of money to credit of Fund.
- SCHEDULE.
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S.R.O. 1/1975.

THE HIGHER EDUCATION (LOANS TO
PRIVATE STUDENTS) ACT

THE HIGHER EDUCATION (LOANS TO PRIVATE
STUDENTS) REGULATIONS, MADE UNDER
SECTION 9 OF THE HIGHER EDUCATION
(LOANS TO PRIVATE STUDENTS) ACT.

1. These Regulations may be cited as the Higher
Education (Loans to Private Students) Regulations. Citation.

2. "Chairman" means the Chairman of the Advisory Interpretation.
Committee established under section 5 of the Act.

"Bank" means the Antigua and Barbuda Development
Bank established under the Antigua and Barbuda
Development Bank Act.

3. All applications for loans to be made out of the Application for
loans.
Fund shall be in writing and shall be addressed to the
Advisory Committee c/o Chief Education Officer, St. John's,
Antigua and shall be in such form as the Advisory Committee
may from time to time determine.

4. Every applicant for a loan shall submit with his Documents to be
submitted with
application.
application—

(a) a certificate of general education by virtue of
which he is qualified for admission to a University or
other institution for higher education approved by the
Ministry of Education;

(b) evidence that he has resided or has been
educated or has been in continuous employment in
Antigua and Barbuda for a period of not less than five
years;

(c) a certificate of good health from a registered medical practitioner practising in Antigua and Barbuda;

(d) two testimonials as to good character and satisfactory general conduct; and

(e) evidence that he is possessed of such means or can offer such financial security as supplemented by a loan would enable him to meet the cost of the proposed course of study.

Granting of
loans.

5. (1) In making loans the Bank shall take into consideration the needs and financial abilities of the applicants, and shall not grant loans to applicants whose parents are capable of supporting them at an institution of higher education.

(2) The Bank may require applicants to furnish such information as may be necessary for a proper assessment of the amount of the loan, if any, which should be made.

(3) The amount that may be loaned to any student may vary depending on the cost of the course that the applicant proposes to take but the maximum loan shall not exceed \$3,000 in any year, plus the cost of transport.

(4) The Bank shall require from a student such guarantees for the repayment of the loan as it considers appropriate.

(5) Loans shall not be granted to students who are under 15 years of age on the 1st of October in the year in which the application to borrow is made.

Granting of
certain loans
conditional upon
subsequent
service in
Government.

6. (1) Every applicant who is in the service of the Government to whom a loan is to be made shall, before being granted such loan, enter into a bond, in such form as the Bank may prescribe and with such sureties as the Bank may require, which bond shall be to the effect that if granted the loan the applicant shall, after completion of the course of study, return to Antigua and Barbuda and shall re-enter the service of the Government and shall remain in the service of the Government—

(a) where the period of the course of study is more than one year, for three years; and

(b) where the period of the course of study is one year or less, for one year.

(2) Notwithstanding the provisions of subregulation (1) hereof, where a loan is made to a person not in the service of the Government, the Bank may require such person to enter into a bond in the same manner and to the same extent as that specified in subregulation (1), which bond shall be that the applicant will return and work in Antigua and Barbuda either in the private or public sector.

7. (1) Students shall be required to repay the loan Repayment of
loans.

monthly over a period not exceeding ten years commencing not later than one year from the date of completion or termination of the course.

(2) Notwithstanding anything to the contrary in these Regulations any person may repay the full amount of the loan together with interest thereon at an earlier date or by larger instalments.

8. (1) Interest shall be payable on loans at such rate, Interest on loans.

not exceeding six per cent per annum, as the Bank may from time to time determine.

(2) If a student so requests, the Bank may agree that repayment of interest which accrues due during the first four years of a course of study may be deferred until after the expiration of four years or until the termination of the course, whichever event first occurs.

9. (1) Subject to the provisions of subregulation (2), Courses for
which loans may
be granted.

loans may be given for any kind of higher or technical education approved by the Bank.

(2) Loans shall not be given to pursue studies in the humanities, in law (except in the case of students registered before 15th December, 1972) or in Social Science (other than

Teacher training or specialised managerial or commercial studies).

(3) The Bank, in consultation with the Ministry responsible for Education and with the Ministry responsible for Planning, may decide on a list of priorities in respect of the studies for which loans may be made available and shall publish such list in the official *Gazette* and at least one local newspaper.

Institutions at which studies may be pursued.

10. (1) Whenever a course of study is available at an educational institution within the area listed in the Schedule hereto, the loan shall be made conditional upon attendance at such institution.

(2) Whenever a course of study is not available at an educational institution in the area listed in the Schedule hereto a loan may be granted for a course of study outside such area.

Loan immediately repayable in certain circumstances.

11. Notwithstanding anything to the contrary in these Regulations, a loan shall become repayable and the Bank may require immediate repayment of the loan in any of the following circumstances—

- (a) where the loan is granted to a person in the teaching or in the public service, if such person without the permission of the Public Service Commission leaves such service for other employment;
- (b) if the person to whom the loan is made—
 - (i) is expelled or suspended from the institution at which he was pursuing his studies;
 - (ii) fails to pass any examination held by the institution which he is normally expected to pass;
 - (iii) discontinues his course of study without the approval of the Bank;
 - (iv) is reported by the Principal or Head of the institution to be unfitted to continue the course of study; or

(v) contravenes or fails to comply with any of these regulations.

12. Every person to whom a loan is made shall as soon as possible after being granted a loan, proceed to the approved institution and, unless prevented by some cause satisfactory to the Bank, shall pursue his studies continuously until the end of the prescribed period.

Person receiving loan to commence and pursue studies continuously.

13. Every person to whom a loan is made shall produce, at such periods and in such form as may be required by the Bank, evidence that his progress and conduct have been satisfactory.

Person receiving loan to provide evidence of progress.

14. All monies received to the credit of the Fund shall be lodged in a separate Fund opened for that purpose with the Bank:

Lodgements of money to credit of Fund.

LAWS OF ANTIGUA AND BARBUDA
CAP. 199) *Higher Education (Loans to*
Private Students)

SCHEDULE (Regulation 10)

Countries in which Courses May be Attended

REGIONAL

Anguilla
Jamaica
Trinidad and Tobago
Bahamas
Guyana
Barbados
Antigua and Barbuda
Belize
Dominica
Grenada
St. Christopher and Nevis
St. Lucia
St. Vincent and the Grenadines
Montserrat
British Virgin Islands
Cayman Islands
Turks and Caicos Islands
Venezuela

NON-REGIONAL

Canada
United Kingdom

OTHER

United States of America

Made the 16th day of January, 1975.
