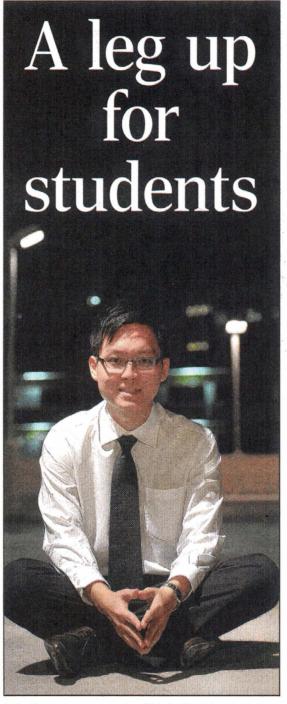


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Deferring loan repayments will help Mr Toh, who is his family's sole breadwinner. ST PHOTO: CAROLINA CHIA

FOR UNIVERSITY GRADUATES

No loan repayment for one year; poly grads eligible too

RECENT Singapore Management University graduate Ben Toh, 27, is glad he will soon get a one-year respite from making payments on his \$18,000 tuition fee loan – given the grim economic climate.

The Ministry of Education is suspending the repayment of tuition fee and study loans for poly-

technic and university graduates from April 1.

Mr Toh, a management associate at a private equity firm, is the sole breadwinner providing for his elderly parents. He is also helping to pay off an estimated \$30,000 to \$40,000 of a loan on the family's four-room HDB flat.

He completed his degree in $3^{1/2}$ years, instead of the usual four, to start earning earlier.

"In view of the poor economy and bleak job market, I am worried about my future and job security. As such, I am happy to defer my tuition fee repayment until next year...It gives me time to save up some funds," he said.

WHAT'S NEW IN THIS BUDGET

Payment of tuition fees and study loans will be suspended from this April 1 to March 31, 2010.
During this period, graduates will not be charged interest on outstanding loans.
Repayment will be automatically suspended even for those already servicing the loans.

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