

# Study loans only for savings account holders

**PUTRAJAYA:** Starting next year, all students who wish to apply for the National Higher Education Fund Corporation (PTPTN) loan must have an account with the National Education Savings Scheme (SSPN), which was stopped for three years due to technical problems.

The move is to encourage parents to save to finance their children's ed-

ucation and to bolster the PTPTN fund due to the increasing number of applications each year.

Higher Education Minister Datuk Seri Mohamed Khaled Nordin said the SSPN, which was launched in 2004, recorded a total of 990,229 depositors with total deposits amounting to RM465.12 million.

However, it was stopped from 2009

to this year, following complaints that it took 14 days to open an account with SSPN agents.

Five other financial institutions have been appointed to conduct the process of opening SSPN accounts starting next year. They are Bank Rakyat, Agro Bank, Bank Simpanan Nasional (BSN), CIMB Bank and Bank Islam.