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Local News Prime

Incentive for Sarawak students to settle PTPTN debts

By News Desk - October 13, 2021



Abang Johari announcing the mechanism to help students repay PTPTN loans during the Townhall session with graduates at Lan Berambéh Anak Sarawak 2019 in Kuala Lumpur.

A promise is a promise and true to its word, the state government in helping *Anak Sarawak* to reduce their loan burden introduced a new initiative by allocating RM30 million in the 2020 Budget.

In ensuring that the new initiative, *Insentif Kerajaan Sarawak Langsai Hutang PTPTN Anak Sarawak* can be utilised optimally, the government appointed the Sarawak Foundation (SF) to negotiate and facilitate the National Higher Education Fund Corporation (PTPTN) to ensure that it can be realised given that a big allocation has been put aside to ensure that PTPTN borrowers from Sarawak are free of debt.

The proactive state government initiative was historic in that Sarawak became the only state to launch such a scheme.

Sarawakians are very lucky to have a government that provides for the needs of the people, especially when it comes to tertiary education.

The Sarawak government, through SF, held talks with PTPTN to work out the repayment method.



Chief Minister Datuk Patinggi Abang Johari Tun Openg, during the Memorandum of Understanding ceremony between SF and PTPTN, said after discussions between the foundation and PTPTN, there is a formula for the state government to help graduates to settle the arrears with PTPTN whereby an allocation of RM30 million will be used to help over 9,000 borrowers.

It has become a reality now. The application procedure is very simple and efficient.

Abang Johari said the state government's initiative is a very proactive effort and Sarawak is the only state government to have come out with such a scheme.

The main goal of this initiative is to help ease the burden of Sarawakian borrowers.

"Sarawakians are very lucky to have a government that is concerned about their needs, especially from the financial aspect for the purpose of higher education," he said.

This measure is also seen as very appropriate at the time when the people are affected by the Covid-19 pandemic.

The assistance is open to any PTPTN borrower from Sarawak who has made 30 percent repayment of their study loan.

Among the conditions stated are:

- Must be a native of Sarawak and/or either one of the parent is a Sarawakian.

- Has graduated from any institution of higher learning.
- The applicant has repaid 30 percent or more of his/her PTPTN loan.

Incentive information can be obtained by scanning the QR Code FAQ on the PTPTN website.

If all these conditions are met, the applicant only needs to check the PTPTN Anak Sarawak incentive online (<https://www.ptptn.gov.my/semakaninsentifbayaranbalikanaksarawak/>) to find out whether he or she is eligible for the scheme.

Applicants can check their application status by using their MyKad number to know if their applications meet the conditions. The applicants can also directly contact PTPTN.

Illustration of sample calculation for applicants:

- Encik Ali found out that his name was listed in the ELIGIBLE list after reviewing the PTPTN Anak Sarawak Repayment Incentive. (This means he has met the conditions.)
- Encik Ali has a PTPTN loan of RM10,000 and has paid back 30 percent of it.
- The current balance of Encik Ali's PTPTN debt is RM7,000. The 30 percent eligible incentive is RM2,100 only. Encik Ali used this opportunity to settle the amount.
- The remaining balance (RM7,000 – RM2,100 = RM 4,900) will be paid to PTPTN as usual by Encik Ali.
- Benefiting from this incentive, Encik Ali has been able to settle an initial RM2,100 from his loan balance.

Meanwhile, students who have not achieved a repayment amount of at least 30 percent are urged to repay their loans to enjoy this initiative. Therefore, borrowers are encouraged to contact PTPTN to find out their loan balance.

Student loans are one of the responsibilities that need to be fulfilled by Sarawakians after their graduation. What's more to say for those who have a large loan amount, which is not something that is easy to resolve. In fact, some would take years to complete the loan.

Fortunately, being a Sarawakian, you can get a 30 percent repayment incentive from the Sarawak government!

Bena sik? Ya, nang bena.



The PTPTN online payment kiosk.



PTPTN Sarawak borrowers need a commitment to repay the loan up to 30 percent to obtain incentive approval in stages.

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