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PTPTN discount ends March 31, AKPK advises borrowers not to procrastinate



-TMR PIX

DURING last year's tabling of the 2024 Budget, Prime Minister Datuk Seri Anwar Ibrahim announced a 10 to 15 percent discount on National Higher Education Fund Corporation (PTPTN) loan repayments from Oct 14, 2023, to March 31 this year.

PTPTN recently disclosed that from Oct 14, 2023, to Jan 31 this year, more than 394,000 borrowers have benefited from the discount, amounting to RM57.78 million, involving collections of RM442.09 million.

Based on the Credit Counseling and Debt Management Agency's (AKPK) research, over 9,000 applicants of the Credit Management programme, who borrowed from PTPTN, have restructured their debts under AKPK as of December 2023.

"It's important to highlight that individual credit assessments conducted via CCRIS reports by Bank Negara Malaysia (BNM) could be impacted if loans or

financing are not repaid as per the terms and conditions stipulated by credit institutions, including PTPTN loans,” said an AKPK corporate communications spokesman.

AKPK advises adopting tailored prudent, and comprehensive financial management strategies to significantly aid borrowers in reaching their financial objectives.

He added that wise financial management could also alleviate the burden of individuals grappling with economic challenges or ensnared in substantial debt.

“When it comes to debt or loans or financing, various emotions can arise within us. Some may view it positively, while others may perceive debt and loans as something negative.”

“Therefore, we consistently emphasise the importance of having the right perception of financial well-being.

“Because it is crucial for the public to be aware of the need to strike a balance between financial management responsibilities and meeting obligations to settle existing loans,” the spokesman told Bernama.

The spokesman advised that debts should be tackled systematically, urging individuals not to procrastinate, and encouraging early action to seek assistance in overcoming financial challenges.

Meanwhile, Bernama spoke to a couple of PTPTN borrowers about the benefits they have gained from the discount.

William Nickson, a trader, said that the provision of discounts is a great help in managing his finances, especially as he has other financial commitments to fulfill.

“With this discount, I can divert my focus to other expenses such as car loans and also allocate some funds for family expenses,” he said.

Meanwhile, data entry clerk, Syahirah Kaisya, pointed out that the discounts would help her settle her debts faster.

“With the discount, borrowers no longer delay repaying their PTPTN loans as the offer comes with a time limit. By settling my debts promptly, any surplus funds can be used for other purposes or saved,” she said. — **BERNAMA**

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