

PCCCI TERTIARY EDUCATION FUND BYE-LAWS

1. **Title:** The Perak Chinese Chamber of Commerce and Industry Tertiary Education Fund.

2. **Objective:** To provide financial assistance to students who are:-
 - a. A Child of a PCCCI member; or
 - b. An Employee of a PCCCI member; or
 - c. A Child of an employee of a PCCCI member; or
 - d. A Child of a PCCCI affiliate member; or
 - e. An Employee of a PCCCI affiliate member; or
 - f. A Child of an employee of a PCCCI affiliate member.(referred to as “the Applicant”)

3. **Qualification:** The Applicant must be a Malaysian citizen who has been admitted as a student into a university, university college or college (“the Institution”) in Malaysia. The Institution must be recognised by the government of Malaysia. The Board of Independent Jury shall have absolute discretion to recommend the acceptance or rejection of the Application based on the Institution or the Programme that the Applicant has been admitted to.

4. **Discretion:** The Board of Independent Jury shall have absolute discretion to recommend the acceptance or rejection of an Application where the Applicant has been admitted to a Diploma, Foundation, Matriculation, Pre-University Programme or academic programme of similar nature.

5. **Loan Amount:** The Board of Independent Jury may recommend the rejection of the Application or approval of a loan not exceeding RM30,000 to an Applicant

for the entire duration of the Applicant's academic programme; or a loan not exceeding RM10,000 for each year of the Applicant's academic programme (referred to as a "Loan")

6. **Variation or Termination:** The Board of Independent Jury may recommend that a Loan be withheld; the terms of a Loan be varied; or terminated in the following events:-

- a) The Applicant has failed to make the necessary progress in the Applicant's studies;
- b) The Applicant has failed to complete the Applicant's studies; and
- c) Any other reason that the Board of Independent Jury deems fit.

7. **Application Procedure:** The Applicant shall submit the application form to PCCCI with the following documents:-

- a. a recent passport sized photo of the Applicant;
- b. a photocopy of the Applicant's Identity Card;
- c. most recent certified true copy of the Applicant's academic result from the Applicant's secondary school e.g. SPM, STPM, UEC results;
- d. certified true copies of parents' or guardians' income tax statement or salary statement;
- e. a photocopy of Applicant's parents' or guardians Identity Card;
- f. letter of admission from the Institution;
- g. letter of recommendation by PCCCI member or PCCCI affiliate member;
- h. where the Applicant is the child of the employee of a PCCCI member or an affiliate member, the Applicant shall submit letter of recommendation by the PCCCI member employer or the PCCCI affiliate member employer;

- i. the details of two persons who are willing to stand in as guarantors of the Applicant's Loan; and
 - j. any other document requested by the Board of Independent Jury or PCCCI.
8. **Application Period:** The Application period of the study loan shall be opened from 1st June to 30th September of every year, subject to change by the Board of Independent Jury and approval of PCCCI.
9. **Loan Agreement:** Within two weeks from the date of receipt of the approval of the Loan, the Applicant shall submit any further documents as requested by PCCCI. The Applicant and his parent or guardian shall execute a loan agreement with PCCCI. The loan agreement shall also be signed by two guarantors as approved by PCCCI.
10. **Continuing Obligations :** The Applicant shall submit to PCCCI:-
- a. a certified true copy of the Applicant's admission for each semester or academic year to the Institution;
 - b. a certified true copy of their academic results of each semester or academic year to PCCCI; and
 - c. any other relevant documents requested by PCCCI.
11. **Notification:** The Applicant shall inform PCCCI of his completion of studies, dropping out, successful employment or change of circumstance as soon as possible. In the event the Applicant has entered employment, he shall forward a certified true copy of his monthly pay slip to PCCCI.

12. Repayment of Loan: The Applicant shall begin repayment of the loan to PCCCI three months after being employed or six months after leaving the university or college (regardless whether the Applicant successfully completed the study programme), whichever is earlier. The Applicant shall repay the loan monthly. The monthly loan repayment sum shall be divided proportionately with duration of the Applicant's study programme or varied according to the recommendation of the Board of Independent Jury and approval of PCCCI. Examples of Calculation of Monthly Loan Repayment Sum:-

Example A:

Applicant borrowed RM30,000 for three year course. $RM30,000 \div 36 \text{ months} = RM833.33$

Example B:

Applicant borrowed RM6,000 for one year of studies. $RM6,000 \div 12 \text{ months} = RM500.00$

Example C:

Applicant borrowed RM30,000 for four year course. $RM30,000 \div 48 \text{ months} = RM 625.00$

13. Default of Repayment: In the event the Applicant defaults repaying the monthly loan repayment sum for 3 months, the guarantors shall pay the monthly loan sum on behalf of the Applicant. In the event, the monthly loan repayment sum is overdue by more than 3 months, the whole outstanding sum of the loan is due and repayable immediately.

14. Waiver: The Board of Independent Jury may recommend to PCCCI that the repayment of the Loan be waived partially or entirely where the Applicant has achieved excellent academic results.
15. Words importing the masculine gender only shall include the feminine and neuter gender and vice versa.
16. Words in the singular number only shall include the plural number and vice versa.
17. PCCCI reserves the right to vary the terms or terminate the loan at its own absolute discretion.
18. PCCCI reserves the right to change or amend any of the Bye Laws herein.