

Reference Table on Repayment of TSFS Loan

Interest Rate: 1% (Note 1)

A comparison of repayment amounts in 60, 120, 180 monthly instalments

Principal (Total amount borrowed upon graduation) \$	Monthly Repayment Amount (60 instalments)		Monthly Repayment Amount (120 instalments)		Monthly Repayment Amount (180 instalments)	
	1 st to 59 th instalment \$	Final Instalment \$	1 st to 119 th instalment \$	Final Instalment \$	1 st to 179 th instalment \$	Final Instalment \$
10,000	171.0	163.9	88.0	31.6	60.0	21.5
20,000	342.0	331.2	176.0	69.6	120.0	52.2
30,000	513.0	498.3	263.0	233.7	180.0	83.1
40,000	684.0	665.5	351.0	271.1	240.0	113.0
50,000	855.0	832.8	439.0	309.5	300.0	144.5
60,000	1,026.0	999.7	526.0	472.9	360.0	175.2
70,000	1,197.0	1,167.0	614.0	510.3	419.0	399.2
80,000	1,368.0	1,334.1	701.0	673.3	479.0	429.6
90,000	1,539.0	1,501.3	789.0	712.4	539.0	460.1
100,000	1,710.0	1,668.7	877.0	749.5	599.0	491.3
110,000	1,881.0	1,835.3	964.0	912.9	659.0	521.0
120,000	2,052.0	2,002.5	1,052.0	951.3	719.0	552.2
130,000	2,223.0	2,170.1	1,139.0	1,114.4	779.0	584.0
140,000	2,394.0	2,337.1	1,227.0	1,152.9	838.0	807.5
150,000	2,565.0	2,504.6	1,315.0	1,190.6	898.0	838.7

Note 1: Under the TSFS, interest is not charged during the study period. Thus, the fixed interest rate of 1% p.a. is nominal only. The effective interest rate over the entire loan period depends on the length of the study period as well as the period of repayment. Assuming the borrowers pursue a 4-year programme, they take out a loan of the same amount annually, the effective interest rate for repayment over a 5-year, 10-year and 15-year period is 0.48%, 0.64% and 0.73% p.a. respectively.