

## FINANCIAL CLEARANCE CONCESSIONS 2024

1. There are two requirements that must be complied with to obtain financial clearance in 2024:
  - 1.1 Payment of the required 2024 registration fees, and
  - 1.2 Payment of outstanding debt from previous academic years.
2. The required 2024 registration fees are as follows:
  - 2.1 Local students registering for tuition only: R4,600.
  - 2.2 Local students registering for both tuition and residence: R8,200.
  - 2.3 International students: 100% of the total tuition and residence fees for 2024.
3. The following categories of students will not be required to pay 2024 registration fees:
  - 3.1 Students whose full cost of study is funded for the 2024 academic year.
  - 3.2 Students who are funded by NSFAS for the 2024 academic year.
  - 3.3 Students who are funded for tuition only will not be required to pay tuition registration fees but will be required to pay residence registration fees.
4. The following **concessions** are available to enable students with outstanding debt from previous years to obtain financial clearance in 2024 without fully settling their debt.
  - 4.1 Students whose full cost of study is funded for the 2024 academic year will be provided with financial clearance upon:
    - 4.1.1 Payment of all amounts committed to in the most recent repayment plan.
    - 4.1.2 Completion of the UKZN acknowledgement of debt (AoD), and a repayment plan that reduces the historic debt by at least 50% by 30 November 2024.
  - 4.2 Students whose historic debt is less than R10,000 as at 1 January 2024 will be provided with financial clearance upon:
    - 4.2.1 Payment of the required registration fees as set out in 2.1 or 2.2 or 2.3 above.
    - 4.2.2 Payment of all amounts committed to in the most recent repayment plan.
    - 4.2.3 Completion of the UKZN acknowledgement of debt (AoD), and a repayment plan that reduces the historic debt by at least 50% by 30 November 2024.
  - 4.3 Local students from families whose annual income is below R350,000 will be provided with financial clearance upon:
    - 4.3.1 Providing proof of annual family income.
    - 4.3.2 Payment of the required registration fees as set out in 2.1 or 2.2 above.
    - 4.3.3 Payment of at least 15% of their outstanding debt limited to a maximum amount of R10,000 if registering for tuition only or R15,000 if registering for tuition and residence.
    - 4.3.4 Payment of all amounts committed to in the most recent repayment plan.
    - 4.3.5 Completion of the UKZN acknowledgement of debt (AoD), and a repayment plan that reduces the remaining historic debt by at least 50% by 30 November 2024.

- 4.4 Local students from families whose annual income is between R350 000 and R600 000 will be provided with financial clearance upon:
- 4.4.1 Providing proof of annual family income.
  - 4.4.2 Payment of the required registration fees as set out in 2.1 or 2.2 above.
  - 4.4.3 Payment of at least 30% of their outstanding debt limited to a maximum amount of R20,000 if registering for tuition only or R25,000 if registering for tuition and residence.
  - 4.4.4 Payment of all amounts committed to in the most recent repayment plan.
  - 4.4.5 Completion of the UKZN acknowledgement of debt (AoD), and a repayment plan that reduces the remaining historic debt by at least 50% by 30 November 2024.
- 4.5 Local students from families whose annual income is above R600 000 will be provided with financial clearance upon:
- 4.5.1 Payment of the required registration fees as set out in 2.1 or 2.2 above.
  - 4.5.2 Payment of at least 50% of their outstanding debt limited to a maximum amount of R25,000 if registering for tuition only or R45,000 if registering for tuition and residence.
  - 4.5.3 Payment of all amounts committed to in the most recent repayment plan.
  - 4.5.4 Completion of the UKZN acknowledgement of debt (AoD), and a repayment plan that reduces the remaining historic debt by at least 50% by 30 November 2024.
- 4.6 International students from SADC countries will be provided with financial clearance upon:
- 4.6.1 Payment of at least 50% of the required registration fees as set out in 2.3 above.
  - 4.6.2 Payment of at least 30% of their outstanding debt.
  - 4.6.3 Payment of all amounts committed to in the most recent repayment plan.
  - 4.6.4 Completion of the UKZN acknowledgement of debt (AoD), and a repayment plan that settles their debt in full by 30 November 2024.
- 4.7 International students from non-SADC countries will be provided with financial clearance upon:
- 4.7.1 Payment of at least 50% of the required registration fees as set out in 2.3 above.
  - 4.7.2 Payment of at least 50% of their outstanding debt.
  - 4.7.3 Payment of all amounts committed to in the most recent repayment plan.
  - 4.7.4 Completion of the UKZN acknowledgement of debt (AoD), and a repayment plan that settles their debt in full by 30 November 2024.
5. Students are advised that obtaining financial clearance does not automatically qualify the student for academic admission and/or readmission. Each College has set out academic admission and/or re-admission requirements that must be fulfilled by students. Conversely, obtaining academic admission and/or readmission does not automatically qualify the student for financial clearance.

6. These concessions are not available to:
  - 6.1 Any student who is employed on a full-time basis.
  - 6.2 Any student who is registering for a post-graduate professional qualification (e.g. MBA).
  - 6.3 Any student who is registering for a self-funding programme.
  - 6.4 Any student who is registering for non-degree purposes.

**Issued by**

**N Mbhele**

**Chief Finance Officer**