



EPA Scholarship Fund Trust
The Engineering Professions Association of Namibia

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MEMORANDUM OF EPA SCHOLARSHIP FUND TRUST AGREEMENT

(Hereinafter referred to as the "Agreement")

Entered into between the

EPA SCHOLARSHIP FUND TRUST

Herein represented by

Mr/Ms

In his/her capacity of

Trustee of the EPA Scholarship Fund Trust and warranting to be duly authorised hereto

(Hereinafter referred to as the "EPA TRUST")



And

Mr/Ms

ID number:

Passport number:

(Hereinafter referred to as the "STUDENT")

WHEREAS the STUDENT is desirous to undergo tertiary training for obtaining

The qualification of: _____ and towards this purpose intends to enrol

At the training institution: _____

In the academic year from _____ to _____

With the following subjects / modules for that academic year, hereinafter referred to as "the Course":

<u>First Semester</u>	<u>Second Semester</u>

AND WHEREAS the EPA TRUST is willing to provide a one-year scholarship to the STUDENT to financially facilitate the latter in completing the Course;

NOW THEREFORE THE STUDENT AND THE EPA TRUST AGREE AS FOLLOWS.

1 SCHOLARSHIP

The EPA TRUST hereby awards the STUDENT a scholarship subject to the terms set out hereinafter.

2 UNDERTAKING BY STUDENT

The STUDENT undertakes:

- 2.1 To commence the Course full-time in the academic year of study stipulated above;
- 2.2 To complete the Course successfully by the end of the second semester of the said academic year;
- 2.3 To furnish the EPA TRUST with satisfactory written proof of enrolment for the Course at the commencement of the first and second semester of the said academic year;
- 2.4 To furnish the EPA TRUST with official proof of his/her examination results immediately after the results of any semester / annual examination / supplementary examinations have been made known by the examining authority in the said academic year;
- 2.5 To repay immediately the following monies in a lump sum to the EPA TRUST if at any time the STUDENT renounces the scholarship, or if the EPA TRUST withdraws his/her scholarship in terms of clause 3.2 –
 - 2.5.1 The total amount of scholarship monies paid to the STUDENT and/or on his/her behalf in terms of this Agreement; and

2.5.2 Interest on the amount referred to in clause 2.5.1 at the rate of twelve percent per annum on the balance of monies to be repaid, calculated monthly from the date on which the obligation to pay in terms of clause 2.5 arose; and

2.6 To repay the following monies to the EPA TRUST:

In _____ monthly instalments

As from _____

The above date having been determined with the expectation that the STUDENT will attain the qualification stipulated above by _____, or such later date as the EPA TRUST may agree upon in writing –

2.6.1 The total amount of scholarship monies paid to the STUDENT and/or on his/her behalf in terms of this Agreement, less any portion of such amount that may have been previously repaid to the EPA TRUST; and

2.6.2 Interest on any instalment or instalments referred to in clause 2.6, at the rate of twelve percent per annum, which has or have not been paid by the date on which such instalment or instalments was or were due for payment, calculated monthly from the date on which the obligation to pay in terms of clause 2.6 arose.

3 RIGHTS OF THE EPA TRUST

The STUDENT understands and accepts that:

3.1 The EPA TRUST may at any time suspend the payment of his/her scholarship monies if the EPA TRUST is, in its sole discretion, of the opinion that he/she is not making satisfactory progress with the Course. If the EPA TRUST so suspends the payment of his/her scholarship money –

3.1.1 He/she shall be obliged to repeat and complete successfully at his/her expense any subjects / modules in which he/she is in arrears. If he/she does not immediately continue his/her studies, except where the EPA TRUST has granted him/her postponement in writing, he/she shall be deemed to have abandoned the Course, in which event clause 2.5 shall apply;

3.1.2 He/she shall continue to be subject to the provisions of this Agreement during such period of suspension; and

3.1.3 The EPA TRUST may at any time thereafter continue the payment of the bursary monies if the EPA TRUST is, in its sole discretion, of the opinion that he/she has made satisfactory progress with the Course;

3.2 The EPA TRUST may at any time withdraw his/her bursary if he/she has failed to comply with any of the provisions of clauses 2.1 through 2.4 or if the EPA TRUST is, in its sole discretion, of the opinion that he/she has not made satisfactory progress with the Course, or that he/she did not attend lectures and/or practical classes regularly; in such an event, the provisions of clause 2.5 shall apply;

3.3 A document issued by the EPA TRUST shall serve as irrefutable evidence of the amount due by him/her to the EPA TRUST in terms of this Agreement;

3.4 Irrespective of the amount involved in terms of this Agreement, any action which may arise from this Agreement may be instituted in a magistrate's court which may otherwise have jurisdiction;

3.5 If the STUDENT cannot fulfil his/her obligations in terms of this Agreement owing to his/her death or if such obligation cannot, in the sole discretion of the EPA TRUST, be fulfilled owing to the fact that he/she has become totally incapacitated by any mental or physical disability, any liability for the refund of any monies which may be due in terms of this Agreement shall lapse, which concession shall be applicable only where the provisions of clause 2.5 have not taken effect; and

3.6 This Agreement may be amended only with the written approval of the EPA TRUST.

4 OBLIGATIONS OF THE EPA TRUST

The EPA TRUST undertakes to:

4.1 Pay either to the training institution on behalf of the STUDENT, or pay to the STUDENT, or pay in portions to both the training institution and the STUDENT, with the manner of payment aimed at ensuring firstly the payment of study fees, secondly the payment of accommodation fees, and lastly any other of the expenses necessarily incurred by the STUDENT in the pursuit of the Course –

4.1.1 An amount of 60% of the scholarship money for the academic year of study, by the date by which the training institution’s fees for the first academic semester are due for payment; and

4.1.2 An amount of 40% of the scholarship money for the said academic year, by the date by which the training institution’s fees for the second academic semester are due for payment.

5 DOMICILIUM CITANDI ET EXECUTANDI

The parties hereto chose domicilium citandi et executandi for the purposes of this agreement and for the purpose of giving notice in terms hereof as follows:

5.1 EPA TRUST

Physical Address

Postal Address

Telephone / Telefax

For the Attention of

5.2 STUDENT

Physical Address

Postal Address

Telephone / Telefax

Mobile

Email

For the Attention of

Any notices of any change of address must be given in writing by the party concerned and delivered by hand or sent by registered post to the other party.

6 APPLICABLE LAW

This agreement shall be construed and interpreted according to the laws of the Republic of Namibia.

7 ENTIRE AGREEMENT

This document constitutes the entire agreement between the parties and any amendment or variation hereof shall only be valid and enforceable if reduced to writing and signed by both parties hereto.

SIGNED BY THE STUDENT:

AT _____ THIS _____ DAY OF _____

SIGNATURE OF STUDENT

WITNESS:

NAME OF WITNESS:

(If the student is a minor, this undertaking must be countersigned by his/her father or legal guardian)
Assisted by:

Full name of parent or legal guardian: _____

Relationship: _____

Address: _____

COUNTERSIGNED BY PARENT OR LEGAL GUARDIAN

SIGNATURE OF PARENT / LEGAL GUARDIAN

WITNESS:

NAME OF WITNESS:

SURETY GUARANTEE

I / We, the undersigned, hereby irrevocably undertake(s) to pay the EPA TRUST, upon receipt by me / us of the EPA TRUST's first demand in writing accompanied by a written statement stating that the STUDENT is in breach of his or her obligation(s) under this Agreement, because of the STUDENT'S failure to pay any sum(s), which the STUDENT has become obliged to pay to the EPA TRUST in terms of this Agreement, any sum or sums not exceeding in total an amount of:

N\$ _____ [amount in figures] _____ [amount in words]

This guarantee will expire upon full settlement of the amount that the STUDENT has become obliged to pay to the EPA TRUST in terms of this Agreement.

Any demand for payment under this guarantee must be received by me / us at the address hereunder:

Address: _____

Full name(s) of surety / sureties: _____

Relationship to STUDENT: _____

SIGNED FOR SURETY / SURETIES:

AT _____ THIS _____ DAY OF _____

1. _____
NAME OF SURETY:

2. _____
NAME OF SURETY:

WITNESS:

NAME OF WITNESS: _____

NAME OF WITNESS: _____

SIGNED FOR THE EPA TRUST:

AT _____ THIS _____ DAY OF _____

TRUSTEE: EPA TRUST

WITNESS:

NAME OF WITNESS: