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## **UCT's student financial aid support increases by R100 million**

The University of Cape Town (UCT) has spent at least R1.9 billion on student financial aid in 2022, which is an increase of R100 million compared to 2021.

Key to this support is the National Student Financial Aid Scheme (NSFAS), National Research Foundation (NRF), UCT's own funding, Ikusasa Student Financial Aid Programme (ISFAP), government entities, South African corporates, non-governmental organisations (NGOs), foundations, trusts, donors and alumni.

UCT Vice-Chancellor Professor Mamokgethi Phakeng said: "Provision of student financial assistance is the cornerstone of our transformation initiative to assist academically and financially deserving students.

"The support provided to undergraduate students has increased over the last several years and close to 50% of undergraduate and 30% of postgraduate students receive funding support."

One of the most important funders for undergraduate students is NSFAS. There are significant changes expected in NSFAS funding policy, which includes academic progression requirements for renewal of funding. The other big change anticipated is the capping of the amount NSFAS will allocate for accommodation.

"This will have a significant impact on the university for NSFAS funded students. UCT is actively working on finding ways to mitigate the impact of this funding shortfall on students, which is significant with an expected R220 million shortfall in NSFAS funding for qualifying students in 2023. The university will continue with its fund-raising initiatives to help mitigate the impact of this shortfall.

"However, in the short-term we anticipate that this shortfall will not be covered given the current economic challenges. We, therefore, appeal to all internal and external parties who are able to assist us financially to meet the funding shortfall for NSFAS students to contact the [Development and Alumni Department \(DAD\)](#)," said Phakeng.

Notwithstanding the anticipated 2023 funding challenges as a result of the changes expected in NSFAS funding, the university remains committed to assisting current financially needy students in good academic standing who have 2022 fee debt. UCT has therefore set aside a fee debt appeals budget for this purpose.

In addition, the university's Council has raised the allowable debt at the time of registration from R1 000 to R10 000 for continuing students.

UCT's undergraduate financial assistance falls into various categories. These include NSFAS funding for students with an annual income of no more than R350 000. The 2023 NSFAS funding application window closes on 31 January 2023.

UCT offers GAP funding programme, providing financial assistance for the "missing middle" students from families with an annual gross household income above the NSFAS threshold of R350 000 but less than R600 000 per annum. GAP funding is exclusively financed by UCT.

The UCT Sibling Rebate Bursary programme provides reduced tuition costs to undergraduate siblings who do not qualify for NSFAS financial aid or GAP funding. This is for students from families with a combined annual household income of between R600 000 and R750 000 per annum.

The university has actively fundraised and set aside limited funding from its own resources to assist students with fee debt. Undergraduate appeals will close on 3 February 2023 and no late appeal applications will be accepted. Students can expect an outcome to their appeals by 10 February 2023.

Most postgraduate funding is administered through the Postgraduate Funding Office (PGFO). This includes awards funded through the NRF, science councils, philanthropic organisations, companies and UCT itself.

- [Read the full communication by UCT Vice-Chancellor Professor Mamokgethi Phakeng.](#)

***ENDS***

***Issued by: UCT Communication and Marketing Department***

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