



STUDENTS' LOAN BUREAU

CONDITIONS OF USE OF SALARY DEDUCTION ORDER

This SLB salary deduction order shall only take effect in the event of a default on the part of the borrower and failure of the borrower and/or Guarantors to bring the account current one month after written notice of the said breach is sent to the last address given by the Borrower and the Guarantors.

The sum endorsed thereon in these circumstances is restricted to and is derived from the **total** of the arrears, the principal, interest as per contract and any late fees or charges on the account **divided** by the remaining loan tenure. It is to be deducted each month until the outstanding balance due and owing to the SLB is settled in full.

Print Full Name

Signature

Name of SLB Representative

Signature

Date