



PRESS CITATIONS

Budget 2022: Discount for PTPTN loan repayments from Nov 1, 2021

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KUALA LUMPUR, Oct 29 -- The government has agreed to offer discounts for repayment of the National Higher Education Fund Corporation (PTPTN) loans, which will come into effect from Nov 1, 2021 to April 30, 2022.

Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz said a 15 per cent discount would be offered on the balance of loan for those who wish to make a full settlement as well as a 12 per cent discount for those who wish to settle at least 50 per cent of their loan balance in one payment.

He said a 10 per cent discount would be offered for those who wish to make repayment through scheduled salary or debit deduction.

In the meantime, he said to ensure continuity of B40 students' learning sessions, the government, in collaboration with selected telecommunication companies, will implement the PerantiSiswa Keluarga Malaysia initiative to supply a tablet to every student in institutions of higher learning.

"For this purpose, the government will allocate RM450 million in addition to the commitment of telecommunication companies to contribute about RM65 million. Insyaa-Allah, 600,000 students from B40 families will benefit from this initiative," he said when tabling the Budget 2022 in the Dewan Rakyat today.

Tengku Zafrul said an additional allocation of RM200 million was also provided for joint venture programmes with the industry including the National Dual Training Scheme and industry certification programmes.

According to him, in the 12th Malaysia Plan (MP12) the government has identified Technical and Vocational Education and Training (TVET) as one of the drivers of change to meet the demand by the industry.

"To strengthen TVET, the government has allocated RM6.6 billion to implement various initiatives under the relevant ministries and agencies. The focus is on meeting the needs of the current industry," he said.

He also added that the Ministry of Higher Education has been allocated RM14.5 billion under the 2022 Budget.

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