

MBA Loan Scheme

Application Form

Your guide to the NatWest MBA Loan Scheme

Life may not be easy if you have to give up your present salary to complete the management studies necessary to further your chosen career. NatWest understands your needs and we have put together a special loan scheme in conjunction with the Association of MBAs which helps you during your study period and gives you a further three months to re-establish yourself in your profession. We can help to cover the costs of your course, leaving you free to concentrate on your studies.

Who can apply?

You must:

- either possess a suitable university degree or equivalent qualification and have two years' experience in industry or commerce **or**
- have five years' experience in industry or commerce **and**
- have secured a place on a 1–3 year full or part-time MBA course at a University or Business School approved by the Association of MBAs **or**
- have secured a place on a distance learning MBA course, at an education establishment approved by the Association of MBAs and be in full-time employment
- be a UK resident (i.e. have been permanently resident in the UK for at least 3 years immediately prior to the start of the MBA course)*
- normally, not be over 40 years old at the time of the application.

You need not already bank with NatWest to apply for a loan, but in order for you to take out a loan, you are required to open and maintain your main banking relationship with us.

All applicants are expected to obtain employment in the United Kingdom on completion of their studies, unless special arrangements are made to the contrary.

Please note: Students must maintain their main banking relationship with NatWest on its usual terms for the period of the loan. (In some instances a closing statement from your current bank may be required.)

*If your nationality is non-UK/non-EU, your right to reside in the UK must exceed the proposed term of the loan. Documentary evidence confirming the length of your right to reside in the UK will be required along with your application (e.g. a certified copy of your visa).

How much can I borrow?

The maximum amount available per year is:

For full-time students: normally two-thirds pre-course gross annual salary plus course fees, less any grants.

For part-time students: course fees and study equipment only.

For distance learners: course fees and study equipment – maximum £10,000 only.

The scheme is intended as a supplement to your income from other sources and you will normally be expected to cover 20% of the course fees from sources other than the MBA Loan. The 1% fee (payable to the Association of MBAs) can either be added to your loan or paid separately when the funds are paid into your account.

Repayments

For full and part-time students: it's likely that your finances will be at their tightest during the duration of your course, so we don't ask for any repayment during that time and for three months after the course has finished. After this time, repayments can be made over a period of up to seven years or, in the case of loans of £20,000 and over, 10 years.

How much do I pay?

One per cent of the loan requested is charged at the outset and paid to the Association of MBAs for their administrative costs. The fee may be added to the amount of the loan requested, or debited direct from your NatWest Current Account.

Full and part-time students

Interest is variable for the full term of the loan. Please ask your Branch for details.

Typical Example: This assumes an interest rate of 7.0% variable per annum for the term of the loan (rate is National Westminster Bank base rate plus 7.0% per annum. Base rate in example is 0.5%). Interest is charged quarterly and added quarterly to the loan. Within this example a 15 month repayment holiday from the date the loan funds were drawn down has been applied.

The 1% arrangement fee payable to AMBA has been added to the amount of the loan requested.

Course fees:	£18,750.00
Amount of loan requested:	£25,000.00
1% fee added to loan:	£250.00
Total amount of loan:	£25,250.00
Term of loan:	120 months
Term of repayment holiday:	15 months
Number of repayments:	105 repayments
Normal monthly repayment:	£359.44
Final repayment:	£359.44
Rate:	7.9% Typical APR variable
Total amount payable:	£37,741.20

Protection

If you have a home or family, it is important that you consider whether you need to protect your loan especially as it may be secured on your home.

We have a range of protection plans available including, life assurance, critical illness cover and mortgage repayment.

Having adequate cover in place could protect you and your family should the worst happen, you then know your loan/mortgage can be repaid removing these financial burdens for your loved ones.

If requested we can discuss our range of protection plans, with you and provide appropriate information, illustrations and application forms to help you make a choice.

How to apply

Fill in the application form and forward it to the staff at your Business School/University Department who will complete the portion relating to them and pass the application to the Association of MBAs.

The Association of MBAs will check that the application meets the academic criteria laid down by the Bank and forward it to a NatWest Regional Office near your place of study.

You will then be contacted by one of our branches who will arrange an interview to discuss your application.

Students who will be studying at an overseas school should send their application forms together with a letter from the overseas School/University confirming acceptance on the relevant course direct to:

The Association of MBAs, 25 Hosier Lane, London EC1A 9LQ.

(Telephone: 020 7246 2692.)

Enquiries relating to this scheme should initially be directed to the relevant Business School/University (UK only) or the Association of MBAs.

If you have recently submitted an application for a NatWest MBA loan to your Business School/University Department, but have not heard from a NatWest representative, please contact the Association of MBAs on the above number who will make enquiries on your behalf.

For a list of MBA programmes that qualify for the MBA Loan Scheme contact the Association of MBAs or visit their website at www.mbaworld.com

The NatWest MBA Loan Scheme is available to over 18s only.

What happens when we receive your completed application?

We will call you to arrange an appointment. Please remember to bring along **one** of the following to your local branch, even if you are an existing customer, you may need to provide:

Evidence of Identity

- A current signed passport
- A full UK driving licence
- A benefit book
- A UK armed forces identity card
- EU National ID Cards

AND one of the following:

Evidence of Address

- A gas, electricity or phone bill*
(mobile telephone bills are not acceptable)
- A current council tax bill
- A bank or building society statement*

We cannot accept photocopies.

*These documents must be the most recent that you have received and not more than six months old.


If you have a current account with another bank or building society, we may need to see your statements for the most recent month, along with evidence of income, in order to give you an account with the best facilities possible (debit card/overdraft). Three months' statements may be requested in some circumstances. If you have these available, it may help you to open your new NatWest account more quickly. If your statements have your address on them, you can use them to confirm your current permanent address.

Summary Box
Key Information for our MBA loans from £1,000 to £25,000

APR	Typical 7.9% APR Variable				
Interest rate ranges	Loan size range £1,000 – £25,000	Typical Base Rate plus 7%		Representative APR 7.9% variable	
Interest charging information	Variable interest charged at National Westminster Bank Base Rate plus 7%, no minimum. Interest calculated daily on outstanding balance and applied quarterly.				
Repayment information	Payment by standing order only on a monthly basis. Deferred repayment periods are available depending on your circumstances. Interest will accrue during deferred repayment periods.				
Repayment Period	Full and part-time students – repayment over a maximum of 7 years once studies completed (for loans over £20,000 the maximum repayment period is 10 years). Distance learners – maximum repayment term is 10 years from date loan drawn.				
Amount of Loan available	Full-time students – maximum amount available in any 12 month period is two thirds gross annual pre-course salary plus course fees, less annual income from grants etc. Part-time students – cost of course fees and study equipment only. Distance learners – cost of course fees and study equipment to a maximum of £10,000. All students are expected to make a contribution equal to 20% of the total course fees from their own personal resources.				
Application/Arrangement fee	1% of loan amount, payable to The Association of MBAs.				
Other Fees	None.				
Default Fees	£30 each time a payment due is not made on time.				
Early Settlement	None.				
Illustrative Example	Loan Amount	Representative APR	Term	Monthly Repayment	Total Payable
	£10,000	8.00%	60 months	£282.83	£12,727.35
	£20,000	7.90%	120 months	£287.55	£30,192.75
	£30,000	7.90%	120 months	£431.32	£45,288.60
	Each example includes a 15 month deferred repayment period (Capital and Interest Holiday). Note that the last repayment will be slightly different to the standard monthly repayment. Base rate assumed to be 0.5%.				

Your information

For details of how we and others will use your information and how to give your consent, please look for the padlock symbol below and in the accompanying Terms and Conditions or contact your branch.

 Please complete this form in BLOCK CAPITALS and in black ink, mark the box with a cross where applicable and delete as appropriate. Please do not write on or mark the form outside the boxes and lines provided. Applying is simple and should only take about 15 minutes.

1. Customer details

Are you an existing NatWest customer?

Yes No

If 'Yes', please provide

Account number

Sort code

Title

Mr Mrs Miss Ms Other

(please specify)

First name

Middle name(s)

Surname

Address line 1

Address line 2

Address line 3

Address line 4 OR
overseas country

Postcode

Is this property a flat?

Yes No

Date of entry to this address
(e.g. 01JUN2005)

If less than 3 years, please provide previous address

Previous address line 1

Previous address line 2

Previous address line 3

Previous address line 4 OR
overseas country

Postcode

Is this property a flat?

Yes No

Date of entry to this address

Nationality

Country of residence

Great Britain OR Other

If 'Other', please also provide

Country of birth

Place of birth (town)

Residential status

Home owner Renting Living with parents Other

Home telephone number

Mobile number

Preferred daytime contact number

Email address

Relationship status

Single Living with partner Married/In a civil partnership
Widowed/Surviving civil partner Divorced/Separated/Dissolved

Date of birth

Number of dependants

2. Qualifications and professional details – degrees/qualifications held

Qualification 1

University/College attended

Subject

Class

Year

Qualification 2

University/College attended

Subject

Class

Year

Qualification 3

University/College attended

Subject

Class

Year

3. Course details

Course title and qualification

Business school/University

Period of study From To

Full-time Part-time Distance Open learning

Amount of fees £

Date fees due

Date final results will be available

Expected date for resuming employment

Details of any grant(s) to be received

Reason for non-application/refusal of grant

4. Employment details

Occupation

Employed Self-employed Unemployed Homemaker Retired

Employer's name (if applicable)

Employer's address line 1

Employer's address line 2

Employer's address line 3

Employer's address line 4 OR overseas country

Postcode

Date employment commenced (date established if self-employed)

If employed for less than 6 months, please state previous employment details below

Previous occupation

Employed Self-employed Unemployed Homemaker Retired

Previous employer's name
(if applicable)

Date previous
employment commenced
(date established if self-employed)

Net monthly income
(i.e. after tax)

£

How often are you paid?

Monthly Fortnightly Weekly

Other

How are you paid?

Cash Cheque Direct to NatWest Direct to other bank

Note: If self-employed, please submit last two years' finalised accounts

5. Current banking details

Please give details of your main bank (where you hold your current or savings account) if not NatWest

Main bank

Account number

Sort code

Approximate date
account opened

Type of account

Current **OR** Savings

Do you have a

Cheque card? Payment/Debit card?

6. Credit cards/Charge cards

How many credit cards
do you have?

Total outstanding balance of all credit cards £

Type of card (e.g. MasterCard/
Visa/Storecard)

Issuer

Name of account/cardholder

Credit limit

£

Balance £

Approximate date
account opened

Type of card (e.g. MasterCard/
Visa/Storecard)

Issuer

Name of account/cardholder

Credit limit

£

Balance £

Approximate date
account opened

Type of card (e.g. MasterCard/
Visa/Storecard)

Issuer

Name of account/cardholder

Credit limit

£

Balance £

Approximate date
account opened

Type of card (e.g. MasterCard/
Visa/Storecard)

Issuer

Name of account/cardholder

Credit limit

£

Balance £

Approximate date
account opened

7. Financial status

Have you ever been insolvent, bankrupt, sequestrated, involved in any court proceedings for debt or made arrangements with your creditors?

Yes

No

If 'Yes', please provide details on an attached sheet.

8. Income and commitments

Income

Per month

Net income from employer

£

Any other income

£

Total income

£

Commitments

Per month

Mortgage/Rent

£

Council tax

£

NatWest loan repayments

£

Non NatWest loan repayments

£

Other regular payments

£

Total commitments

£

Note: If your salary is not already credited to an account with NatWest please enclose your previous 3 months' payslips or other evidence of income. If self-employed, please submit last two years' finalised accounts. These will be returned to you shortly.

9. Assets and liabilities

9.1 Property details

	Main residence	Other property
Date purchased	<input type="text" value="DDMMYYYY"/>	<input type="text" value="DDMMYYYY"/>
Purchase price	£ <input type="text" value="£,£££,£££.00"/>	£ <input type="text" value="£,££££,£££.00"/>
Borrowing outstanding	£ <input type="text" value="£,££££,£££.00"/>	£ <input type="text" value="£,££££,£££.00"/>
Estimated present value	£ <input type="text" value="£,££££,£££.00"/>	£ <input type="text" value="£,££££,£££.00"/>
Property owned	Solely <input checked="" type="checkbox"/> Jointly <input checked="" type="checkbox"/>	Solely <input checked="" type="checkbox"/> Jointly <input checked="" type="checkbox"/>
Lender – main residence	<input type="text"/>	
Lender – other property	<input type="text"/>	

9.2 Other assets and liabilities

	Assets		Liabilities
NatWest savings	£ <input type="text" value="£,££££,£££.00"/>	NatWest loan(s)	£ <input type="text" value="£,££££,£££.00"/>
Non NatWest savings	£ <input type="text" value="£,££££,£££.00"/>	Non NatWest loan(s)	£ <input type="text" value="£,££££,£££.00"/>
Car(s)	£ <input type="text" value="£,££££,£££.00"/>	Guarantee obligations	£ <input type="text" value="£,££££,£££.00"/>
Investments	£ <input type="text" value="£,££££,£££.00"/>	Other (please specify in box below)	£ <input type="text" value="£,££££,£££.00"/>
Life assurance	£ <input type="text" value="£,££££,£££.00"/>	Total liabilities	£ <input type="text" value="£,££££,£££.00"/>
Shares	£ <input type="text" value="£,££££,£££.00"/>		
Other (please specify in box below)	£ <input type="text" value="£,££££,£££.00"/>		
Total assets	£ <input type="text" value="£,££££,£££.00"/>		

Details of other assets and liabilities

10. Loan details

	Year 1	Year 2	Year 3	Total
Fees	£ <input type="text" value="££,£££.00"/>	£ <input type="text" value="££,£££.00"/>	£ <input type="text" value="££,£££.00"/>	£ <input type="text" value="££,£££.00"/>
Expenses	£ <input type="text" value="££,£££.00"/>	£ <input type="text" value="££,£££.00"/>	£ <input type="text" value="££,£££.00"/>	£ <input type="text" value="££,£££.00"/>
Sub total	£ <input type="text" value="££,£££.00"/>	£ <input type="text" value="££,£££.00"/>	£ <input type="text" value="££,£££.00"/>	£ <input type="text" value="££,£££.00"/>
Less applicant's expected income	£ <input type="text" value="££,£££.00"/>	£ <input type="text" value="££,£££.00"/>	£ <input type="text" value="££,£££.00"/>	£ <input type="text" value="££,£££.00"/>
Less applicant's contribution to fees (20%)	£ <input type="text" value="££,£££.00"/>	£ <input type="text" value="££,£££.00"/>	£ <input type="text" value="££,£££.00"/>	£ <input type="text" value="££,£££.00"/>
Total	£ <input type="text" value="££,£££.00"/>	£ <input type="text" value="££,£££.00"/>	£ <input type="text" value="££,£££.00"/>	£ <input type="text" value="££,£££.00"/>

Fees payable to the Association of MBAs (1% of loan)

£

Total loan required for full period of study

£

Preferred repayment period

years

months

If you do **NOT** want your total loan in one lump sum, please indicate below how much you require and when (e.g. 3 x term fees).

Term 1	<input type="text"/>	<input type="text" value="DDMMYYYY"/>	£ <input type="text" value="££,£££.00"/>
Term 2	<input type="text"/>	<input type="text" value="DDMMYYYY"/>	£ <input type="text" value="££,£££.00"/>
Term 3	<input type="text"/>	<input type="text" value="DDMMYYYY"/>	£ <input type="text" value="££,£££.00"/>
Term 4	<input type="text"/>	<input type="text" value="DDMMYYYY"/>	£ <input type="text" value="££,£££.00"/>
Term 5	<input type="text"/>	<input type="text" value="DDMMYYYY"/>	£ <input type="text" value="££,£££.00"/>

11. Credit reference agencies

We may obtain information about you from credit reference agencies and Group records to check your credit status and identity. The agencies will record our enquiries which may be seen by other companies who make their own credit enquiries. We may use credit scoring.

Your application will be assessed using credit reference agency records relating to anyone with whom you have a joint account or similar financial association. If this is a joint application and such a link does not already exist then one may be created now. These links will remain until you file a "notice of disassociation" at the credit reference agencies.

12. Fraud prevention agencies

- If false or inaccurate information is provided and fraud is identified or suspected, details may be passed to fraud prevention agencies.
 - We may also obtain information about you from fraud prevention agencies.
-

13. Keeping you informed

We would like to keep you informed by letter and by phone about products, services and additional benefits that we believe may be of interest to you. If you don't want us to do this, please place a cross in this box.

We would also like to keep you informed via the e-mail address or mobile number you may have provided earlier in this form.

May we keep you informed by e-mail?

Yes No

May we keep you informed by mobile messaging?

Yes No

14. Giving your consent

By signing this application you are agreeing that we may use your information in the way described in this form (including the 'Keeping you informed' section) and in the associated Terms and Conditions.

15. Changes to interest rates

The interest rate of the MBA Loan Scheme is linked to National Westminster Bank base rate. Details of our current base rate can be found at natwest.com or by asking at any branch. Any future change to base rate will be made available via the national press, natwest.com or in any branch.

16. Declaration and signature(s)

1. I submit this application for an MBA Loan from NatWest and declare that the information herein is true and accurate.
2. I also authorise you to make any enquiries you deem necessary for confirmation of the information contained in this application and for the purpose of credit assessment.
3. I understand that you may decline this application.
4. I understand that any approval of this application will not constitute a formal agreement to make a loan or provide any other credit and will not bind me or the Bank to enter into any such agreement.
5. I give my permission for discussion regarding this application and any resultant loan to take place between the Association of MBAs, the Business School/University detailed below and the Bank.

Please mark **one** box only

- A. Should the application be approved, I confirm that a fee of 1% of the amount of the loan can be debited from my current account and paid to the Association of MBAs.

Please mark

- B. Should the application be approved, I confirm that a fee of 1% of the amount of the loan can be added to my loan account and paid to the Association of MBAs.

Please mark

Signatures

MBA Loan Scheme applicant

Date _____

To be completed and signed by Business School/University (UK only)

Signature

Name _____

Position held _____

Date _____

To be completed by the Association of MBAs

(The student's academic details have been checked and the application is approved)

Signature

Name _____

Position held _____

Date _____

Branch use only

Lead code

Portfolio code

Existing CIN

Is the 'R' or 'V' marker present?

Yes

No

If 'No', undertake KYC process

If you would like this information in Braille, large print and audio tapes call 0800 015 4212 and select option 1 (Minicom 0800 917 0527).

National Westminster Bank Plc, 135 Bishopsgate, London EC2M 3UR

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