



ANNOUNCEMENT

Pursuant to the provisions of the law n° 44/2015 of 14/09/2015 governing the student loans and bursaries, employers having staff who benefited from the student loans scheme have a duty to inform the Development Bank of Rwanda (BRD), a financial institution that has been mandated by the Government to manage the student loan scheme, in writing about their staff who benefited from student loans scheme. This announcement serves to kindly request employers to fill the form accessible from BRD website: www.brd.rw and submit it to BRD. The form signed and stamped shall be submitted electronically through education@brd.rw in PDF, or submitted to BRD, Education Finance offices, located at Kacyiru, KG 541 Street.

We take this opportunity to let you know that in the enforcement of the above mentioned law, BRD opened bank accounts in BNR, GT Bank, BK, COGEBANK, I&M bank and BPR to be used as recovery accounts for the purpose of student loan repayments:

Bank	Account n°	Name of account
BNR	1000031212	BRD Education Fund/Recovery
GT Bank	211-189918-1-5132-0	BRD Education Fund Collection
BK	040-0692497-47	BRD Education Fund Collection
COGEBANK	0002-01390125656-42	BRD Education Fund Collection
I&M Bank	00010-0001081-45-57	BRD Education Fund Collection
BPR	4004063956110169	BRD Education Fund Collection

When the list of employees who got student loans for their higher education is sent to BRD, Education Finance Department, the latter will assess and send to employers the monthly amount that shall need to be deducted from the concerned employees' salaries, and as soon as such a deduction is made, it has to be deposited on any of the above recovery accounts.

For self-employed persons who were loan beneficiaries from the scheme, they are called up to approach BRD to verify on their indebtedness towards the Student Loan Scheme and agree on a repayment plan.

After depositing the recovery funds deducted from a loan beneficiary, the employer will submit a bank slip to BRD Education Finance Department offices in Kacyiru or send a scanned copy to BRD through education@brd.rw.

The repayment of student loans for those who were beneficiaries spans from 1980 when the loan scheme was established as provided for by the Law.

We appreciate the loan beneficiaries that have already paid back and appeal to all others that have not yet paid to do so in time in compliance with the Law.

BRD will send its staff to the employers 'premises from time to time to verify on the compliance to the Law.

Done at Kigali, on March 22, 2016

Alex KANYAKOLE Development Bank of Rwanda Ltd

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Chief Executive Officer