

Re: REGISTRATION OF YOUR BANK DETAILS FOR REFUND PURPOSES ON STUDENT ACCOUNTS

Cheque payments are particularly vulnerable to fraud and we therefore encourage you to provide banking details for refunds in respect of student account credit balances that may be due to you. The University offers a facility whereby you can receive refunds by means of Electronic Funds Transfers (EFT's). The EFT refund method is recommended for refund payments to your own personal bank account. Below is a comparison between the two available refund method options:

| EFT method | CHEQUE method |
|---|--|
| The EFT method is the transferring of the refund amount <u>directly into the student's own bank account</u> . An EFT refund is not possible to another person's bank account as it is restricted to the student's own bank account only. | The cheque method is the default method if the student's bank details are not registered with the NMU or if the refund is in favour of a party other than the student. |
| <p>PRIOR to requesting an EFT refund, the student's bank account details must be registered with the Nelson Mandela University. This entails the completion of a 'Bank Account Record of a Student' form. See details at the bottom of document.</p> <p>The registration of the student's bank details with the University is a <u>once-off</u> process as the information is captured on our database for future security verification purposes.</p> | The payee is indicated on the refund request form. |
| Provided that the student's bank details have already been stored on the University's database, the processing of an EFT refund request will take 3-4 working days where after the funds will be immediately available in the student's bank account. | <p>The processing of a cheque refund takes 3-4 working days.</p> <p>The cheque must be collected in person from the University or can be mailed as per request.</p> <p>A cheque mailed to you is prone to possible postal delays.</p> <p>A cheque has to be physically deposited at the bank and is then subject to a further 10-day bank clearance period before the funds are available.</p> |

Registration of a student's bank details with the Nelson Mandela University:

- Complete the attached '**Bank Account Record of a Student**' form.
- Print and sign the form.
- Attach a copy of your ID and request your bank to verify the details by stamping the form in the space provided.
- Return the form to our offices in person or by post together with a copy of your identity document (faxed or e-mailed documents will not be accepted).

If you have already registered your bank details with the Nelson Mandela University **Student Accounts Department** and your banking details have not changed since then, kindly ignore this request. If your bank details have changed, please re-submit the form to the University **Student Accounts Department**.

Student Accounts Tel: +27 41 504 4364

BANK ACCOUNT RECORD OF STUDENT

*Kindly note that only the ORIGINAL bank stamped document will be accepted, not a facsimile.
If returned by post, mark it for the attention of Student Accounts, South Campus*

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|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Title, Initials & Surname of Student | | | | | | | | | | | | | |
| Student number | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Contact Telephone number | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| University student Email address | S | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | @ mandela.ac.za |
| ID number of Student ** Copy of ID must be attached ** | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |

It is the student's responsibility to immediately notify the University of any changes of his/her bank details submitted to the University.

The Nelson Mandela University is indemnified against any claim arising from the transfer of funds to the bank account as supplied by the student. In the event of any loss suffered as a result of any details provided herein being incorrect, the University cannot be held liable for such loss.

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Signature of Student Date

CONFIRMATION OF BANK ACCOUNT DETAILS (to be completed by the bank)

The EFT facility will only be available for payments to the student's own personal bank account. Should a refund be required to a party other than the student himself/herself, such a refund will be by means of a conventional cheque.

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|---|---------------------------------|--------------------------|----------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Title, Initials, Surname (Account Holder) | | | | | | | | | | | | | |
| Bank name | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Branch name | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Branch code | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Account number | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Type of account (mark with an X) | <input type="checkbox"/> Cheque | <input type="checkbox"/> | <input type="checkbox"/> Savings | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

BANKING INSTITUTION'S CERTIFICATION OF THE ABOVE BANK ACCOUNT DETAILS

I hereby confirm that the bank details of the account holder indicated above are correct and correspond with those on our records and that the account is currently active.

Signature of bank official:.....

Surname + Initials of bank official:.....
(print)

Capacity:.....

Date:.....

Contact number:

Office use only (University)

| | |
|--------------------|-------|
| Signature Finance: | Date: |
|--------------------|-------|