



MINISTRY OF EDUCATION

CALLING APPLICATION FOR THE 8TH INTAKE OF INTEREST FREE STUDENT LOANS SCHEME

For Students who have passed G.C.E.(Advanced Level) Examination in 2020, 2021 and 2022



The Student Loans Division in the Ministry of Education implements the Interest Free Student Loans Scheme (IFSLs) for the Sri Lankan Students who have passed G.C.E. (Advanced Level) Examination, conducted by the Department of Education, in Sri Lanka.

The opportunity is given for students to follow selected degree Programmes conducted by the Non State Higher Education Institutes which are recognized by the Ministry of Education.

Application procedure

Eligible applicant should apply online through the link available at www.studentloans.mohe.gov.lk

Degree Programmes

All the degree programmes are conducted in English medium. The list of degree programme is available in the student Handbook available at www.studentloans.mohe.gov.lk

Submission period of Applications

Starting Date :09.09.2024
Closing Date : 20.10.2024

Eligibility Criteria

- Having obtained simple (S) passes for all three subjects in one and the same sitting and not exceeding three sittings in G.C.E.(A/I) examination in 2020, 2021 and 2022 and
- Having Minimum of 30 marks for the Common General Test at any sitting described in above (i), and
- Simple (S) pass for General English G.C.E.(Advanced Level) or Simple (S) pass for English in G.C.E.(Ordinary Level), and
- The age of the Candidates should be 26 years or below as at 20.10. 2024

Other Qualifications

Please refer the Student Hand Book in www.studentloans.mohe.gov.lk to find the other entry qualification of particular degree Programmes.

Selection Criteria

Selection of students for a degree programme, it is based on

- The minimum qualification that the applicant has to fulfill
- The order of preferences given by the applicant for degree programmes
- Number of seats granted for each degree programme by the relevant Non-State Higher Education Institutes
- When the number of applications received exceeds the seating capacity for each degree programme of the relevant institute, the selection will be done on the merit order of Z-Score obtained at the G.C.E. (Advanced Level) Examination by the applicant.

Maximum Loan Amount Rs.1,500,000.00

The maximum loan amount depends on the stream of study. Please refer the Student Hand Book in www.studentloans.mohe.gov.lk to find the Maximum Loan Amount to stream wise Limitations. It is possible to complete the degree programmes with this loan amount.

In addition, a stipend loan of Rs 75,000 per year can be obtained at the discretion of the student, which is interest free.

For Further details

Student Loans Division
Non-State Higher Education Division,
Ministry of Education, No. 980/4A,
Wickramasinghe Place,
Ethul Kotte

E: dsls@mohe.gov.lk
W: www.mohe.gov.lk
T: 070 3555 970/979
F: 0112-879 719

Loan disbursement

Ministry of Education recommends selected students to the Bank to grant loans and the students should submit their loan application with two guarantors. (First guarantor is one of the parents or guardian and the second guarantor is a person with the level of income stipulated by the bank.

Payments will be done semester wise as per the recommendation of the Ministry of Education considering the progress of studies.

Responsibilities of the Students

All the students who are facilitated under the Interest Free Students Loan Scheme should get minimum of credit (C) pass for each and every compulsory subject of the degree programme and have to maintain 80% of attendance.

Loan Repayment

The total loan period is 12 years. The interest will be borne by the Government. The repayment of the loan starts after the study period (3/4 years) and one-year grace period. The repayment should be completed by paying in 84/96 equal installments for 4 years / 3 years degree programmes respectively.

Non state higher education intitutions comming under the 8th intake of IFSLs

