

COVID-19 Student Emergency Loans Guidelines and Application Instructions

1. Objective

Tokyo Institute of Technology (the “Institute”) is establishing an emergency loan (“Emergency Loan”) system for students facing financial hardship due to decrease in income, etc. caused by economic stagnation.

The Emergency Loan system will be operated at the Institute’s discretion, and will not depend on financial support from public organizations such as the Japan Student Services Organization (JASSO).

The Institute intends to offer Emergency Loans to students who have difficulties meeting expenses directly related to education and daily living, so that they may continue to pursue their studies.

2. Definition

The Emergency Loans in this document specifically refer to the “COVID-19 Student Emergency Loans.”

3. Eligible students

Emergency Loan Type I

(1) Bachelor’s degree students who meet all of the following are eligible for Emergency Loan Type I:

- Those who have applied for the “financial support system for higher education (高等教育の修学支援制度),” “Special Measures for Tuition Exemption,” or “Scholarship for Outstanding International Undergraduates” for AY 2020
- Those who are living in Japan
International students who are already in Japan will be eligible
- Those who have a Japanese bank account into which loan disbursements will be deposited
- Those who are experiencing financial hardship due to decrease in income, etc. caused by the effects of COVID-19, and need urgent financial assistance

(2) Master's degree, doctoral degree, and professional master's degree students who meet all of the following are eligible:

- Those who have applied for exemption from tuition and or enrollment fees
- Those who are living in Japan
International students who are already in Japan will be eligible
- Those who have a Japanese bank account into which loan disbursements will be deposited
- Those who are experiencing financial hardship due to decrease in income, etc. caused by the effects of COVID-19, and need urgent financial assistance

Note: The Institute is currently planning Emergency Loan Type II, for which all students may apply.

4. Loan amount

The Emergency Loan amount is fixed at JPY 50,000 per month for each student (regardless of the degree program in which the student is enrolled). The maximum loan period ("loan period") will be six months including the initial month in which the loan application is approved (i.e., the maximum loan amount is JPY 300,000). Emergency Loans are interest-free.

Note that students may not be approved for an Emergency Loan more than once.

5. Application procedure

Students who fulfil eligibility conditions and wish to apply for Emergency Loans must send application documents by postal mail (using Japan Post's "Letter Pack Light") to the Student Emergency Support Office (see address provided at the end of this document).

Those who are affiliated with laboratories must contact their academic supervisors before applying.

Application documents:

- ① COVID-19 Student Emergency Loans Application Form
- ② A copy of the applicant's student ID card showing their photograph
The applicant may submit a printout of the photo on their ID card taken by smartphone.
- ③ Pledge of Repayment

Applicants under 20 years of age must obtain consent from their parents or guardians.

- ④ A copy of email correspondence between the applicant and their academic supervisor regarding the application
- ⑤ Bank Transfer Request Form (not required for applicants whose bank accounts have been registered at the Institute for automatic withdrawal of tuition payments or for other purposes)

Applicants may request the Institute to proceed with reviewing their applications ahead of schedule. In this case, they must send the above documents as email attachments to the Student Emergency Support Office well in advance. Note that those applicants must still send a hard copy of the application documents to the Office by postal mail. Should they fail to do so, their applications will be cancelled.

6. Application period

Application documents for Emergency Loan Type I must be sent by postal mail and received by the Student Emergency Support Office no later than June 26, 2020.

7. Approval of applications and disbursements

(1) Approval of applications

After reviewing and screening applications based on documents sent by postal mail, the Institute will notify applicants of results in writing. Those approved for loans (“borrowers”) will receive a letter of approval, and those disapproved will receive a letter of rejection.

(2) Disbursements of Emergency Loans

a. Disbursement for the 1st and 2nd months of the loan period

The first disbursement will be made promptly after the loan application is approved. Amounts for the first and second months (JPY 100,000 in total) will be deposited into the borrower’s bank account registered at the Institute. (The bank account will be the same as that already registered for tuition payment, etc., or that registered according to the application document.)

b. Disbursements for the 3rd month onward

Unless the borrower requests a loan cancellation, they will receive the second disbursement (to cover the third and fourth months) by the 20th of the second month following the month in which the application is approved. These amounts

for the third and fourth months (JPY 100,000 in total) will be deposited into the borrower's account.

The third disbursement will be made by the 20th of the second month following the month in which the second disbursement is made. Amounts for the fifth and sixth months (JPY 100,000 in total) will be deposited into the borrower's account.

(3) Loan cancellation

Borrowers may request cancellation of loans that have not been disbursed. In this case, the borrower must send a request form to the Student Emergency Support Office by postal mail so that it will be received by the 20th of the month preceding the month in which the second or the third disbursement will be made.

8. Repayment

(1) Borrowers must repay the entire loan amount as a lump sum by the last day of the 25th month following the last month of the loan period*. Payments must be made via bank transfer to the account designated by the Institute, with bank charges incurred to be borne by borrowers.

(2) Borrowers may pay off their loans earlier than scheduled as above.

9. Loan acceleration

If any one of the following events occurs, the borrower must immediately repay the entire balance as a lump sum.

(1) The borrower withdraws from the Institute. However, this will not apply in cases where the borrower is a doctoral student who is subject to Article 21 of the Tokyo Institute of Technology Guidelines on Examination of Master's, Doctoral, and Professional Master's Degrees (東京工業大学修士、博士及び修士(専門職)学位審査等取扱要項).

(2) The borrower is subject to disciplinary action in accordance with the Institute's rules.

(3) The application documents are found to be invalid or contain false information.

(4) The borrower has filed for bankruptcy or civil rehabilitation (民事再生) proceedings.

(5) It is found that the borrower is not eligible for Emergency Loans (for any reason).

10. Demand for repayment

(1) In the event a repayment has not been made as of its due date, the borrower must pay a delinquency charge calculated using an annual delinquency rate of 3%. The amount of the charge will be calculated by dividing the number of overdue days by 365 (or 366), and then multiplying the result by the delinquency rate (0.03) and the overdue amount. The number of overdue days is calculated from the first day following the due date until the day when repayment is made.

(2) If the borrower is subject to the preceding item, the Institute will contact their parents/guardians or personal guarantors, demand repayment from the borrower, and take necessary measures.

11. Loan forgiveness

The Institute will review borrowers' circumstances later, and may exempt those deemed to be experiencing severe financial hardship from full or partial repayment of their loans. In this case, they will have their Emergency Loans replaced with scholarships sourced from the "scholarship fund (修学支援基金)."

Eligible students will be notified separately.

Inquires and submission of applications:

Student Emergency Support Office

National University Corporation Tokyo Institute of Technology

2-12-1-S6-6 Ookayama, Meguro-ku

Tokyo 152-8550

Email: [seso-apply\[at\]jim.titech.ac.jp](mailto:seso-apply[at]jim.titech.ac.jp) (replace [at] with @ before sending)