

## **Students' Loan Applicants number Reached a Record High: 5844 This Year!**

The number of student loan applicants reached 5844, a record jump over the same period last year, which was 1199 fewer.

According to Mr. Chang Keh-jen, Chief of Guidance and Counseling Section, "The reason of this phenomenon is obvious: we are being hit by inflation, and the minimum qualification requirements also prompt such a jump. For instance, a low-income family with an annual income of NT\$1,140,000.00, having more than 2 children attending high-schools or higher, are eligible to apply."

The record number constitutes one-fifth of the total student population. It also has kept two people in the Office of Guidance and Counseling Section busy around the clock for feeding up the computer with neat and accurate entries, as Mr. Chang continued to tell the reporter of Tamkang e-Times.

However. Mr. Chang also warned the applicants that there is no free lunch under the sun. "If you think that with this loan on hand, your family's financial burden is relieved. Fine. But when you graduate, the day you leave the school the repayment commences. It could be a pain if you fail to meet your obligations. And you could be in every bank's bad book, because you are a credit risk. Suppose you can clear up your debt, including capital and interest, after one year that you graduate, fine. If not, you'll have to shoulder an extra 0.5% flexible interest to repay the school on a monthly basis, and blah, blah....So, think twice before you apply."

