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OUR PRIORITY**

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THE TEACHER LOAN SCHEME

WHAT YOU NEED TO KNOW ABOUT THE TEACHER LOAN SCHEME

Q. What is the teacher loan scheme?

A: The teacher loan scheme is an initiative of the Teaching Council of Zambia that will enable registered and licensed teachers from the public and private sector get loans from the Council at relatively low interest rates.

Q. Who is eligible for the teacher loan scheme?

A: Teachers in both the public and private sector who are registered and licensed are eligible for this scheme.

Q. How much money is one able to apply for?

A: A minimum of K1000 and up to a maximum of K50, 000.

Q. What are the requirements for a teacher to access the loan?

A: The following are the requirements needed for a teacher to access the loan;

- ✓ Application letter
- ✓ Pre-approval form signed by the employer
- ✓ Certified copy of NRC
- ✓ 3 Months bank statement
- ✓ 3 Latest payslips
- ✓ Passport Photo

Q. What are the benefits of this scheme to the teachers?

A: The benefits of this scheme to the teachers are:

- ✓ Access to affordable loans at low interest rates
- ✓ Flexible payment mode

Q. What are the targeted provinces and districts?

A: All the ten (10) provinces will be covered but with selected districts in phase one. In phase two, all districts will be covered.

Q. Why does phase one target selected districts?

A: Priority has been given to districts with limited access to financial service. However, going forward all districts shall be covered.

Q. What is the loan repayment period?

A: The repayment period is 3 to 12 months accordingly.

Q. Where can the forms be accessed from?

A: The Teacher Loan Scheme application forms can be accessed from all District Focal Point Persons and TCZ regional offices.

Q. Can the teacher loan scheme be accessed online?

A: In the first phase, the teacher loan scheme will be paper based but going forward online application will be introduced.

Q. Who is the contact person for more information on the Teacher Loan Scheme?

A: All District Focal Point persons at DEBS, TCZ regional offices, Media and Communications Unit and the call center of the TCZ can provide necessary information.

