



FAPSA Conference
05 October 2023

Payments and Remittances



NSFAS

National Student Financial Aid Scheme

Payments and Remittances: Introduction

1. Approved disbursements are submitted to Finance for payment, including supporting student data (Operations)
2. Payments are made into institution designated bank accounts (Finance Payments Team)
3. Remittances are sent to institutions together with proof of payment (Finance Remittances Team)

Payments and Remittances - Process

1. Checks are performed against allocations.
2. The requested payment is first set-off against the upfront balance, if applicable.
3. If the upfront balance is zero, full payment is made to the institution; a remittance and proof of payment is sent to the institution.

Payments and Remittances - Process (cont.)

4. If the requested payment is fully set-off against an upfront balance, no payment is made to the institution; a remittance is sent reflecting the set-off.
5. If the requested payment is partially set-off against an upfront balance, the difference is paid to the institution; a remittance is sent reflecting the partial set-off and partial payment; proof of partial payment is included.
6. If the upfront balance is zero, full payment is made to the institution; a remittance and proof of payment is sent to the institution.

Payments and Remittances: Upfront payment set-offs

Examples in Excel

Payments and Remittances: Content

Remittances include student data for all payments made:

- Tuition
- Allowances paid to students via institutions
- Allowances paid directly to students (wef July 2023)

Payments and Remittances: Frequency

Monthly – for each disbursement payment effected.

Payments and Remittances: Looking ahead

1. Quarterly consolidated remittances
2. Remittances downloaded via institution portal

Payments and Remittances: Looking ahead (cont.)

3. Institution confirmation of payments to students
4. Re-introduction of annual final reporting

Payments and Remittances: Looking ahead (cont.)

5. Improved communication

6. Training interventions for newly appointed FAPs

Payments and Remittances: Queries

1. Finance Payments Team
2. Finance Remittances Team

Thank you!