

Getting a Loan – 7 Easy Steps

NOTES

- You will usually get a rate decision within 2 business days
- Loan is finalised once you complete the tasks assigned to you and your background, reference and credit checks come in. This usually takes a few days but for some countries can take up to 2 weeks.
- Easily track the status of your loan and its progress online

1. Apply Online: This should take you no more than 20 minutes and it's easy to save your application and come back to it at a later point.

2. Get a Rate: You will get a conditional approval and your loan rate within 2 business days. This offer will be valid for one week.

3. Sign broking agreement: Electronic signature is made easy by our signature partner Echosign which allows you to sign the agreement through your email. You can pay your brokerage fee by PayPal or by bank transfer – we have local accounts in 30 countries currently.

4. Upload your supporting documents: Prodigy will finalise your loan using electronic scans of your documents. But in order for the funds to be disbursed we will need to validate original or certified paper copies which you can post to us:

- Passport
- Salary slips (latest 3 months)
- Bank statements (latest 3 months)
- Proof of residential address (eg. A utility bill, bank statement or government letter, etc) Document cannot be more than 3 months old. If your bank statement contains the proof of address, this is sufficient
- Post us notarised or certified copies of the documents once we have approved the electronic scans

5. Background and reference checks: Where possible Prodigy will do these however for some countries we will ask you to get your credit report (with clear instructions on how to do this) and we will then validate the information with the credit bureau.

6. Funds Provisionally Disbursed: We work with the financial aid office at your school to ensure your funds are paid to the school in time for your first tuition payment.

7. Sign a paper copy of loan agreement on arrival: On arrival at the school you need to sign two paper copies of the loan agreement. This is essential in order to finalise your loan and if this step is not completed the funds will be withdrawn.