



National Student Financial Aid Scheme

## MEDIA STATEMENT

### FOR IMMEDIATE RELEASE

DATE: WEDNESDAY, 17 MARCH 2023

SUBJECT: NSFAS INCREASES STUDENTS' LIVING ALLOWANCES FOR THE 2023 ACADEMIC YEAR

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The National Student Financial Aid Scheme(NSFAS) will increase students living allowances by 10% and will back- date it to the beginning of the 2023 academic year. This follows the Minister of Higher Education, Science, and Innovation Dr Blade Nzimande concurrence to the proposal that was put before him a few weeks ago. This further follows consultations and inputs from the South African Union of Students(SAUS).

These consultations were convened by Minister Blade Nzimande. "This is a significant development given the reality that in the past three years, no increment was made on student allowances. This is an effort not only to acknowledge the impact of inflation on students' livelihood, but a contribution to ease the economic disadvantages suffered by students.

The final implementation dates of the new amendments will be communicated with institutions during the week of 20 March 2023.

Issued by:

**The National Student Financial Aid Scheme**

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