

# ACT

*Supplement to the Sierra Leone Gazette Vol. CXLXII, No. 79*  
dated 30th December, 2021

## THE SIERRA LEONE STUDENTS' LOAN SCHEME ACT, 2021

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## PART I – PRELIMINARY

Interpretation.

1. In this Act, unless the context otherwise requires -

"accredited institution" includes tertiary institutions accredited by the Tertiary Education Commission;

"Board of Trustees" means the governing body of the Scheme established under section 2;

"borrower" means a student who lends money from the scheme;

"eligible student" means a student who is a citizen of Sierra Leone pursuing accredited tertiary programmes in an accredited tertiary institution, entitled or qualified for a loan under this Act;

"employer" includes an individual, a body corporate, a body of persons that is not a body corporate, an

"guarantor" means a person who is meaningfully or gainfully employed or has the capacity to provide collateral engagement to pay for debt/default/miscarriage of a borrower.

"institution" means, licenced body, a registered professional body and any other body or organization that employs a borrower and from which information in respect of a borrower may be obtained;

"Fund" means the Sierra Leone Students' Loan Scheme Fund established under section 2;

"Minister" means the Minister responsible for Technical and Higher Education;

"Scheme" means the Sierra Leone Students' Loan Scheme to finance loans to students for personal expenses under section 2;

"scholarship" includes a bursary, award or grant;