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Special Release

12 February, 2013

FINANCING OPTIONS FOR THE UNIVERSITY OF IBADAN STAFF PRIVATE HOME OWNERSHIP SCHEME

Following the approved take off date of Friday, 15 February, 2013 for the much expected University of Ibadan Staff Private Home Ownership Scheme midwived by the University Management with Habitat Trust Limited as the Estate Developer, all interested applicants are therefore to note the following payment Plan of 30% Initial Deposit and 70% Balance as full payment:

TYPE	FULL AMOUNT	INITIAL DEPOSIT	BALANCE OF PAYMENT
	100%	30%	70%
A=2 BRQT	₦ 5.37M	₦ 1.611M	₦ 3.759M
B =3BSD	₦ 6.53M	₦ 1.959M	₦ 4.571M
C=3BRD	₦ 7.32M	₦ 2.196M	₦ 5.124M
D=4BRD	₦ 9.82M	₦ 2.946M	₦ 6.874M

A=2 QRT: 2 BEDROOM QUARTET; B=3 BEDROOM SEMI-DETACHED
C=3 BEDROOM DETACHED & D=4 BEDROOM DETACHED

Please note that the submission of forms closes on 08 February, 2013, as same was extended from Thursday, 31st January, 2013 and that the payment options are as follows:

(A)

1. 30% Initial Deposit can be outsourced :
 - (i) Privately, or
 - (ii) Through the 17% fixed interest global loan with 1% one-off Management Fee from Stanbic IBTC Bank Plc repayable within 4 years:

LOAN	REPAYABLE MONTHLY DEDUCTIONS
₦ 500,000	₦ 14,427.52
₦ 1M	₦ 28,855.04
₦ 2M	₦ 57,710.08
₦ 3M	₦ 86,565.13
₦ 4M	₦ 115,420.17
₦ 5M	₦ 144,275.21

₦ 6M	₦ 173,130.25
₦ 7M	₦ 201,985.30
₦ 8M	₦ 230,840.34
₦ 9M	₦ 259,695.38
₦ 10M	₦ 288,550.42

(iii) Loan from any other bank of your choice.

Similarly, the payment of the 70% balance for the full payment of the housing unit can be done through any or a combination of the following ways:

(B)

2. Balance of Payment:

(i) Outright payment sourced individually.

(ii) Loan from Stanbic IBTC Bank Plc at the rate of 17% fixed interest rate with 1% one-off Management fee as indicated above, complying with the $\frac{1}{3}$ (one-third) take home financial regulation.

(iii) Loan at 6% (six percent) from the Federal Mortgage Bank of Nigeria through a Primary Mortgage Institution (PMI)(such as Union Homes; Wema Homes & First Bank Mortgages etc) upon registration and subscription into the National Housing Fund (NHF) with 2^{1/2} (two and a half percent) deduction from monthly salary, accessible after six months of monthly salary deductions.

(iv) Any other commercial bank of your choice.

Finally, please note that a once and for all full payment is encouraged and compensated for the beneficiaries of the first set of deliverables.

All payments are to be made by bank draft in the name of Habitat Trust Limited (with full bank bond as guarantee/security for deposit/payments) and passed through the office of the Deputy Vice-Chancellor (Admin.) & Chairman, University of Ibadan Staff Private Home Ownership Scheme (**UISPHOS**), on or before Friday, 15th February, 2013. Such payments will be duly receipted by Habitat Trust Limited.

Forms for the bank and mortgage loans are obtainable at the Legal Unit.

Further enquires can be made from the office of the DVC (Admin.) or Legal Unit. Limited numbers of forms are still available at the office of the DVC (Admin.) at ₦200.00 per form, payable in the Cash Office.

Thank you.

O.I. OLUKOYA, MNIM, FPA
REGISTRAR