



First Capital Bank Zambia partners with the Higher Education Loans and Scholarships Board in university student loan scheme.

LUSAKA – 29 August 2024 – First Capital Bank Limited (FCB) Zambia and the Higher Education Loans and Scholarships Board (HELSB) have announced a memorandum of understanding aimed at providing student loans to Copperbelt University students as the entities champion education. Three students will benefit from scholarship coverage for their third and fourth years of study.

Speaking on the collaboration, First Capital Bank Limited Chief Executive Officer, Mr. Andre Potgieter said, “We are delighted to announce this collaboration with the Higher Education Loans and Scholarships Board aligned with our commitment to create lasting positive impact in our communities. As a proudly Zambian Bank that has been operating in the country for over 10 years, we continue to complement government efforts and see ourselves as a part of the solution to societal challenges like access to higher education that empowers the future generation. Over the last 6 years, First Capital Bank Limited has also been running a Graduate Trainee Program that integrates Copperbelt University and other University students into the Bank and more than 30 students have been onboarded into the Bank.”

The First Capital Bank Limited Graduate Trainee Program is open to high performing Copperbelt University and other University students who join the Bank to have their talent nurtured through a well-structured career development program.

Commenting on the student loan scheme, Higher Education Loans and Scholarships Board Chief Executive Officer, Dr John Machayi said, “It is gratifying when entities like First Capital Bank agree to positive collaboration for the advancement of education in the country. Currently HELSB depends on funding from the Ministry of Finance and National Planning as appropriated by Parliament and loan recoveries from student loan beneficiaries. Over the years, the increased demand for higher education has not matched funding from the Treasury thereby creating pressure on the Board to source alternatives. We would like to thank First Capital Bank Limited and our co-operating partners supporting us in different initiatives as we call upon other organisations to emulate this value-adding initiative”.

[ENDS]

About First Capital Bank Limited (Zambia)

First Capital Bank Limited (Zambia) is a subsidiary of FMBcapital Holdings plc. It is a full-service commercial bank offering financial products and services to all sectors in the Zambian market. The Bank offers a comprehensive range of services with a flexible and innovative customer-focused approach servicing the needs of customers in the Retail, Small to Medium business enterprises, Corporate and Institutional segments. First Capital Bank currently has 7 branches and 1 agency: Six in Lusaka and two on the Copperbelt (Ndola and Kitwe). The Bank has over 165 employees who serve more than 10,500 clients.

For more information on the First Capital Bank Zambia, visit: <https://www.firstcapitalbank.co.zm>

About Higher Education Loans and Scholarships Board

The Higher Education Loans and Scholarships Board (HELSB) was established by the Higher Education Loans and Scholarships Act No. 31 of 2016. HELSB replaced the Bursaries Committee which was established by Statutory Instrument No. 182 of 1973 of the Education Act CAP 134 of the Laws of Zambia. HELSB has taken over the administration of student loans and scholarships from the Bursaries Committee.

For more information on Higher Education Loans and Scholarships Board, visit: <https://helsb.gov.zm/>

Media Enquiries

First Capital Bank Limited (Zambia)
Shula Mwamba
Marketing Coordinator
Shula.Mwamba@firstcapitalbank.co.zm
+260 977 150 929

Higher Education Loans and Scholarship Board
Chiselwa Kawanda
Manager Corporate Communications and Customer Services
Chiselwa.Kawanda@helsb.gov.zm
+260 977 330 113