



**The State's preferred and trusted  
anti-corruption, forensic investigation,  
and litigation agency.**

Tel: +27 (0) 12 843 0001  
SIU Hotline: 0800 037 774  
Email: [info@siu.org.za](mailto:info@siu.org.za)  
[www.siu.org.za](http://www.siu.org.za)



**MEDIA STATEMENT  
FOR IMMEDIATE RELEASE  
06 DECEMBER 2024**

**SIU WELCOMES PAYMENT OF OVER R800 MILLION BY WITS AND UFS**

The Special Investigating Unit (SIU) welcomes the payment of R450 million and R438 million made by the University of Witwatersrand (Wits) and the University of the Free State (UFS) respectively to the SIU emanating from the National Student Financial Aid Scheme (NSFAS) investigation.

The funds paid by Wits and UFS are unallocated amounts from the years 2016 to 2021. These funds were generated by various events, such as students receiving multiple sources of funding and changes in the total cost of study for an academic year.

The payment made by Wits and UFS brings the total amount received from institutions of higher learning to approximately R1.7 Billion since the inception of the NSFAS investigation in September 2022.

The unallocated funds were supposed to have been collected by NSFAS at the end of each year from institutions of higher learning through reconciliation. However, the SIU's investigation revealed that NSFAS failed to design and implement controls that would ensure an annual reconciliation between the funds disbursed to the institutions and the funded list of registered students.

To address this issue, NSFAS has hired a service provider to assist with the reconciliation process, referred to as "close-out reporting."

**NSFAS pays Bolland TVET College close to R 9 million**

The SIU has also assisted in the refund of R 8 953 949.00, this represented the underpayments that NSFAS has made to the institution for the 2017-2022 academic years. With the intervention of the SIU, the amount owed by NSFAS to the institution was quantified and paid, ensuring that the institution receives what is due to them.

**The State's preferred and trusted anti-corruption, forensic investigation and litigation agency**

[www.siu.org.za](http://www.siu.org.za) | Email: [info@siu.org.za](mailto:info@siu.org.za) | SIU Hotline: 0800 037 774 | [@RSASIU](https://www.instagram.com/RSASIU) [@RSASIU](https://www.facebook.com/RSASIU) [@RSASIU](https://www.youtube.com/RSASIU)

The SIU would like to express gratitude to the institutions and NSFAS for their cooperation. The SIU is committed to ensuring that all parties receive what is owed to them so that student accounts can accurately reflect the correct balances.

The SIU is in terms of Proclamation R88 of 2022 authorised to investigate allegations of corruption and maladministration in the affairs of NSFAS and to recover any financial losses suffered by the State through corruption and negligence.

The SIU is empowered to institute civil action in the High Court or a Special Tribunal in its name, to correct any wrongdoing uncovered during both investigations caused by acts of corruption, fraud, or maladministration.

In line with the Special Investigating Units and Special Tribunals Act 74 of 1996, the SIU will refer any evidence pointing to criminal conduct it uncovers to the National Prosecuting Authority (NPA) for further action.

**END.**

**Enquiries:**

**Kaizer Kganyago**

**Spokesperson: Special Investigating Unit**

**082 306 8888**

**KKganyago@siu.org.za**



**The State's preferred and trusted anti-corruption, forensic investigation and litigation agency**

[www.siu.org.za](http://www.siu.org.za) | Email: [info@siu.org.za](mailto:info@siu.org.za) | SIU Hotline: 0800 037 774 | [@RSASIU](#) [@RSASIU](#) [@RSASIU](#) [@RSASIU](#)