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Special Release

30 October, 2014

### **RESCHEDULED TOWN HALL MEETING ON STAFF HOUSING PROJECT**

This is to notify the University community that there will be a Town Hall/Interactive meeting with the officials of Federal Mortgage Bank of Nigeria, ASO Savings & Loans Plc, Resort Savings & Loans Plc and Habitat Trust Limited. The purpose of the meeting is to address the financing options available to University of Ibadan staff currently on one housing project or the other, including staff who are subscribers to the National Housing Fund facilitated by the Federal Mortgage Bank of Nigeria (FMBN).

In particular, the meeting is also to address matters arising on the University of Ibadan Staff Private Home Ownership Scheme (UISPHOS), especially the second level of funding for the housing scheme in the sum of N2Billion (Two Billion Naira) only, made available as a secondary mortgage by ASO Savings & Loans Plc up to a maximum of 12 years (subject to the age of retirement) at 15% fixed interest rate and 1% Administrative & Processing fee with a 0.25% Insurance Charge.

The implication is that where a staff can ordinarily obtain a loan of N2Million (Two Million Naira) only of a 4 year tenor within the financial regulation, such a staff can be granted up to N6Million (Six Million Naira) only under the ASO offer.

Furthermore, the meeting will serve as an opportunity to introduce the two (2) selected Primary Mortgage Institutions (PMIs), that is ASO Savings & Loans Plc and Resort Savings & Loans Plc, to the University community, especially the target subscribers. This will enable these subscribers to make the necessary choice that will energize/power the housing fund to be made available by the Federal Mortgage bank of Nigeria through a chosen PMI.

Finally, the meeting will also serve to attend to any other matters pertaining to housing which may be of interest to the University community.

Details are as follows:

**Venue:** Trenchard Hall

**Date:** Wednesday, 5 November, 2014

**Time:** 12noon

Thank you.

**O. I. Olukoya, MNIM, FPA**  
**Registrar**