



## Local repayment

Helpful information about local repayment of your student loan.

- > Local repayment
- > Change of address
- > Monthly amount in local
- > Messages
- > Payment
- > Contact

### Local repayment



#### How does local repayment work?

Local repayment means that you can make monthly instalments on your student loan to a local bank account number in your own currency. This is usually cheaper than transferring money to a Dutch bank account number. You will pay in 12 instalments.

[Local repayment in the Caribbean](#)



#### How much does repayment cost?

In most situations, local repayment is cheaper than when you transfer money to DUO's Dutch bank account number. The table below shows you the extra charges for payment to a local bank account number or to a Dutch bank account number. For more information about the charges, please contact your bank.

Type of charge	Overboeken naar een lokaal rekeningnummer in lokale valuta	Overboeken naar een Nederlands rekeningnummer in euro's
Higher transaction fees	No	Yes
Wire-transfer fee	No	Yes
Correspondent Bank Charge	No	Yes
Foreign currency risk	No	Yes
Currency provision/License fee	Yes	Yes
• Curaçao and Sint Maarten	No	No
• Aruba and Caribbean Netherlands	No	No

[↑ MENU](#)

### Monthly amount in local currency



#### How will your monthly amount be calculated?

At the beginning of each calendar year, DUO will convert your monthly instalment in euros into your local currency. This conversion is based on the estimated annual exchange rate calculated by CPB Netherlands Bureau for Economic Policy Analysis. Your monthly instalments are then converted using the average monthly exchange rate, which is determined by De Nederlandsche Bank. If this monthly rate differs from the previously estimated annual rate, it means your local currency has gone up or down in value. As of 31 December, DUO applies an exchange correction rate, which calculates the amount in euros that you have paid off per month.



#### Value increase

If the local currency, based on the monthly exchange rate, has gone up, then you paid too much in your instalments in euros. DUO will then deduct the overpaid amount from your student loan.

#### Value decrease

If the local currency, based on the monthly exchange rate, has gone down, then you did not pay enough in your instalments in euros. We will not send you a separate payment request for the underpaid amount. Instead, DUO will simply add this to your remaining student loan total.

[↑ MENU](#)

### Payment



#### What does 'annual payer' mean?

If you choose local repayment, DUO will register you as an 'annual payer'. This is for administrative purposes, so you don't get monthly payment requests in euros. Despite the fact that you are listed as an annual payer in Mijn DUO, you will pay your monthly amount in local currency every month. Therefore, do not change your method of payment in Mijn DUO.



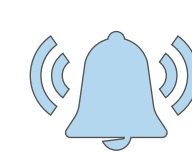
#### Pay before 15 December

Your last payment must be paid into DUO's local bank account no later than 15 December. That way your payment will be registered in the Netherlands in time for the exchange rate correction on 31 December. If you pay on time, you will see all the payments for that year in the message from us about the final balance and in your annual statement.



#### Underpayment

Did you fail to pay all 12 monthly instalments in full in local currency by 15 December? You will then have to pay the outstanding amount in euros to DUO's Dutch bank account number, including bank charges. You will receive a payment reminder in January. U krijgt hiervoor in januari een betalingsherinnering.



#### Late payment

Did we receive your payment after 15 December? DUO will only credit this payment to your student loan in January. This means that your payment was too late for the exchange rate correction of 31 December. If the local currency went down in value, you will have to transfer the outstanding amount in euros to DUO's Dutch bank account number, including bank charges. You will receive a payment reminder in January. Payments received after 15 December will not be included in the message from us about your final balance or the annual statement.

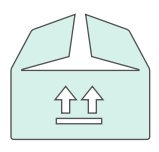
**Here's a useful tip:** Set up a standing order

*In January you will get a message with your monthly amount. When you get this, set up a monthly standing order for the whole year. Your payments will then be transferred automatically each month and you will never miss a payment.*

**Remember: be sure your standing order transfers the December payment before 15 December.**

[↑ MENU](#)

### Changes of address



#### Moving to a new address on another island within the Kingdom

Are you moving to a new address on another island? Notify us via Mijn DUO or send an email to [cariben@duo.nl](mailto:cariben@duo.nl). DUO will arrange this change with the bank.

#### Please note!

*After you move to your new address, you will continue to pay the bank on the island of your old address for the rest of that year. Starting in January of the next year, you will make payments to the bank on the island that you moved to. It is not possible to switch banks during the year.*



#### Moving to a new address in the Netherlands

Are you planning to move to the Netherlands? Then you must register in a municipality in the Netherlands. DUO will automatically receive your new address and ensure that local repayment is stopped. For the remaining months of that year, you will continue to receive messages about local repayment. You will choose whether you want to repay these monthly amounts in local currency to the bank account number in the Caribbean or in euros to the Dutch bank account number. Starting in January of the next year, you will make payments in euros to the Dutch bank account number.

[↑ MENU](#)

### Messages



#### Monthly payment balance

Every month you will receive a statement by email showing the balance owing. Did you make a payment at the end of the month? This will not show on the payment balance for that month, but you will see it in the payment balance for the next month.



#### Messages about a new monthly amount

Did you get a message about a change to your monthly amount? Be sure to change your standing order with the bank!



#### Keep your email address up-to-date

You will receive emails about local repayment. Did you set up a new email address? Notify us via Mijn DUO. If you are unable to log in to Mijn DUO, send your new email address to: [cariben@duo.nl](mailto:cariben@duo.nl).

[↑ MENU](#)

### Contact



**Website**  
[duo.nl/cariben](https://duo.nl/cariben)



**Facebook**  
[facebook.com/studieschuldcariben](https://facebook.com/studieschuldcariben)



**Telephone number**  
+31 50 599 77 55



**Instagram**  
[@duostudent](https://instagram.com/duostudent)



**Video calling or callback request**  
Schedule an appointment via [duo.nl/cariben](https://duo.nl/cariben)



**X**  
[@duostudent](https://x.com/duostudent)



**Mail**  
If you have questions  
[cariben@duo.nl](mailto:cariben@duo.nl)  
For sending documents  
[cariben@duo.nl](mailto:cariben@duo.nl)