



**MEDIA RELEASE**

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## **Update on the Walter Sisulu University's student R14 million erroneous allowance**

Walter Sisulu University (WSU) management met with the executives of IntelliMali on Wednesday 30<sup>th</sup> August 2017. After preliminary investigations they confirmed that an amount of R14,1 million was erroneously processed to the student's IntelliCard in June 2017. They also confirmed that the student had spent R818,000 of this allowance. The student's IntelliCard has since been blocked and the remaining balance has been retracted.

IntelliMali indicated that they will lay criminal charges against the student for the misappropriation of funds. IntelliMali has taken responsibility for this loss and has absorbed this cost. All other student allowances are unaffected and will be available in full for the remainder of the year.

A forensic investigation has been initiated to determine the exact circumstances around this incident. The full transaction records of the student's spending spree are being scrutinised.

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