



## EDUCATION LOAN

### Better Education for Brighter Future

**Purpose :** Financial Assistance to meritorious Students for pursuing higher education in India and abroad, Expenses such as tuition fees, lodging & boarding for the course period, exam fees, purchase of books, travel abroad expenses, computers etc

**Eligibility:** Loans to all eligible courses.

**Margin:** Nil upto Rs.4 lakhs, 5% above Rs.4 lakhs, 15% for studying abroad

**Moratorium:** Upto Course period + 1 year

**Security:**

Upto Rs.4 lakhs	No Security. Loans granted jointly with Parent/Guardian
Above Rs.4 lakhs upto Rs.7.50 lakhs	Third Party Guarantee.
Above Rs.7.50 lakhs	Security upto 100% of the loan, Jointly with Parent/Guardian

**Repayment:** Upto 15 years

**Rate of Interest:** Upto Rs.7.50 lakhs – 10.70% (MCLR+2%), Above Rs.7.50 lakhs – 10.20% (MCLR+1.50%), \* 0.50% Concession for Girl Students, [Vidya Turant – 8.90% (MCLR+0.20%)]

\*MCLR is subject to change as per Bank Policy, Present MCLR – 8.70% w.e.f 07.05.2019

### Document required to be submitted with Application Form

#### Students Documents:

- Mark Sheet/Passing Certificate of 10<sup>th</sup>/12<sup>th</sup> /Graduation
- Letter from the College/Institute confirming admission
- Entrance Score Card of AIEEE/JEE/Competition Exam due to which the Student is selected.
- Fee Structure/Schedule of Expenses for the Course/I-20
- Provisional admission letter/Seat allotment letter of the college/Institute
- Documents stating institute background
- Fee Receipts (If any already Deposited)
- Proof of Admission through Merit List/Management Quota
- Copy of Pan Card/Aadhar Card/etc. duly verified with the original. Passport/Visa (for NRI'S)
- SB A/c Statement & 2 Photograph
- Contact No. & Consent Letter of 2 local persons known to the student.

#### Parents Documents:

- ITR's with computation sheet of previous 3 years (if non salaried)
- Form -16 of previous 3 Years & salary slips of past 6 months (if salaried)
- Copy of Pan card/Aadhar card/Voter ID/ DL/Passport/Electricity Bill(duly attested by the Branch)
- Statement of SB/Business/Salary Account of last 6 Months
- Proof of Assets & Liabilities (Borrower/Guarantor)

If mortgaged is involved in case of EL>Rs.7.50 lakhs : - Complete chain of Property Documents required.

**Contact:** Any nearby Branches or Sudhir Kumar – 8826691298, 011–25193061/62