


EDUCATIONLOAN

We understand your world
Re
Purpose
Eligible Applicant
Quantum of Loan
Courses Eligible
Co-applicant *
Age Criteria
Moratorium Period
Repayment Tenor *
Security
Types of Collateral
Margin Money - Own Contribution
Expenses Considered
Disbursement

Charges

Documentation

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Ready Reckoner - Education Loans

To finance Higher Education in India / Abroad
Indian Resident who has secured confirmed admission in a recognised Institute / University
1. Indian Courses - Upto Rs.15 lacs 2. Foreign Courses - Upto Rs. 20 lacs
All full time, Part-time & Vocational Programs in India / Abroad A Co-applicant is mandatory for full-time programs. The following can act as Co-applicants - Any earning member of the family such as Father / Mother / Brother / Sister / Spouse. Additional Co-applicants - Father-in-law / Mother-in-law / Brother-in-law / Paternal/Maternal Uncle/Aunt
1. Applicant - 16-35 years 2. Co-applicant - Salaried : 60 years, Self-employed :65 years
This is a period during which only Simple Interest is serviced on a monthly basis. The moratorium tenor is course duration + 1 year or 6 months after getting a job, whichever is earlier
Total Tenor = Moratorium period + Repayment Period. The repayment tenor can be 36, 48 or 60 months post completion of Moratorium. The total tenor cannot exceed 7 years including moratorium
Security is required only for loan amounts > Rs.7.5 lacs
1. Residential Property 2. FD 3. NSC / KVP / LIC Policy
1. Studies in India - Minimum 5% to maximum 10% of the loan amount 2. Studies abroad - 15% of the loan amount
We fund all expenses related to Education. Some of these include ^ Examination / Library / Laboratory Fees ^ Purchase of Books / Equipment / Instruments / Uniforms ^ Caution Deposit / Building Fund / Refundable Deposit ^ Travel Expenses / Passage money for studies abroad ^ Purchase of computers / laptop
The loan is disbursed in favour of the Institute as a Pay Order / DD. Telegraphic Transfer facility available in case of students going abroad. Maximum 10% of the sanctioned loan amount can be disbursed in favour of the customer

<p>1. Processing Fees - Nil for Indian Super Tier 1 & Tier 2 Institutes Upto 1% for Tier 2 & Tier 3 Institutes, Foreign & Part-time Courses</p> <p>2. Stamp Duty - Is borne by the customer and is applicable as per the State. Eg. Maharashtra - 0.1% of the loan amount is the stamp duty</p> <p>3. Pre-payment Charges - Pre-payment possible on payment of applicable charges from time-to-time</p>
<p>2. Confirmed Admission Letter from the Institute and complete Fee Structure breakup</p> <p>3. SSC, HSC & Graduation Marksheets</p> <p>4. KYC Documents (Age Proof, Signature Proof, ID Proof, Residence Proof) for the Applicant and Co-applicant</p> <p>5. Income Documents (Salary Slips / ITR Copy, etc)of the Co-applicant</p> <p>6. Co-applicant's bank statements for the last 3 months</p>
<p>Conditions apply</p>