



EDUCATION LOAN

A term loan granted to Indian Nationals for pursuing higher education in India or abroad where admission has been secured.

Eligible Courses

All courses having employment prospects are eligible.

- Graduation courses/ Post graduation courses/ Professional courses
- Other courses approved by UGC/Government/AICTE etc.

Expenses considered for loan

- Fees payable to college/school/hostel
- 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 considered necessary for completion of course
- Cost of a Two-wheeler upto Rs. 50,000/-

Any other expenses required to complete the course like study tours, project work etc.

Amount of Loan

- For studies in India, maximum Rs. 10 lacs
- Studies abroad, maximum Rs. 20 lacs

Interest Rate

For loans upto Rs. 4 lakh 10.50% p.a.

For loans above Rs. 4 lakh 11.50% p.a.

Processing Fees

- No processing fee/ upfront charges
- Deposit of Rs. 5000/- for education loan for studies abroad which will be adjusted in the margin money

Repayment Tenure

Repayment will commence one year after completion of course or 6 months after securing a job, whichever is earlier.

Place of Study	Loan Amount	Repayment Period in Years
In India	Up to Rs. 7.5 lacs	5-7
	Above Rs. 7.5 lacs	5-10
Abroad	Up to Rs. 15 lacs	5-7
	Above Rs. 15 lacs	5-10

Security

Amount	Studies In India	Studies Abroad
Upto Rs. 4 lacs	No Security	No Security
Above Rs. 4 lacs to Rs. 7.50 lacs	Third Party Guarantee	Third Party Guarantee
Above Rs. 7.50 lacs to Rs. 10 lacs(India)/ Rs. 15 lacs(Abroad)	Tangible Collateral security for full value of loan	Tangible Collateral security of suitable value of loan or third party guarantee
Rs 15 lacs to Rs. 20 lacs	—	Tangible Collateral security for full value of loan

Margin

- For loans up to Rs.4.0 lacs : No Margin
- For loans above Rs.4.0 lacs:
 - Studies in India: 5%
 - Studies Abroad: 15%

Documentation Required

- Completed Education Loan Application Form.
- Mark sheets of last qualifying examination
- Proof of admission scholarship, studentship etc
- Schedule of expenses for the specified course
- 2 passport size photographs
- Borrower's Bank account statement for the last six months
- Income tax assessment order, of last 2 years
- Brief statement of assets and liabilities, of the Co-borrower
- Proof of Income (i.e. Salary slips/ Form 16 etc)

* Conditions Apply

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[Download Form](#)

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