

## BANK OF INDIA-Education Loan

**Features:**

Zero Processing Fees

Nil Margin up to Rs. 4 Lac, >Rs.4 Lac: 5% for studies in India

Nil Security for loan upto Rs. 7.5 Lac to be covered mandatory under CGFSEL

<b>Expenses consideration for loan</b>	Fees payable to the Institute / hostel
	Purchase of Books I Equipment
	Caution Deposit / Building fund
	Refundable Deposit
	Examination I Library I Laboratory Fees
	Instruments I Uniforms
	Purchase of computers I laptop if essential for completior. of course
	Quantum of loan :Max. upto 20 lac
<b>Collateral /Security</b>	Upto 4 lac: No Security. Parents to be joint borrower(s).
	Above 7.5 lac: Tangible collateral security of suitable value acceptable to bank along with Parents to be joint borrower(s)
<b>Co-applicant Details</b>	Co-applicant should be Parent/Guardian/ Spouse (If married) with Age criteria (Salaried 21-60yrs; Self Employed (SE) 21- 65 yrs; Self Employed Professional SEP 25-65 yrs)
<b>Moratorium period</b>	Moratorium tenor is course duration + 1year or 6 months after getting a job,whichever is earlier.
<b>Re-payment Tenor</b>	Maximum up to 10 years for loans up to Rs. 7.50 Lacs, Up to 15 years for loans above Rs. 7.50 Lacs. Maximum up to 10 years for loans up to Rs. 7.50 Lacs, Up to 15 years for loans above Rs. 7.50 Lacs
<b>Benefit to the customer</b>	Avail Tax Benefits under section 80 (E) of Income Tax Act 1961 onInterest Repayment of Education Loan
<b>Rate of Interest</b>	Upto Rs.7.50 Lacs covred under CGFSEL :1.70% over RBLR Presently 8.55 % Above: Rs.7.50 Lacs :2.50% over RBLR presently 9.35 % 0.50% concession in ROI for Professional Courses and 0.50% concession in ROI upto R.50000/- and 1% over Rs.50000/-for women beneficiaries.

<b>Documentation</b>	Application form duly signed by applicant and co-applicant(s)
	Confirmed admission letter from the institute with details on fee structure and whether admission is under Merit /Management quota.
	For Salaried - Salary slips (latest 3 months)
	For Self Employed - For SE / SEP , * ITR copy (last 2 years), of the co- applicant along with Balance Sheet, Profit and Loss statement, Computation of Income. Co-applicant's updated bank statements for the last 6 months
	Security documents as applicable

**\* Loan Approved as bank credit policies, ROI Offered is subject to revision**

<b>HDFC Bank - Education Loan - Full Time Course</b>	
<b>Features:</b>	
Zero Processing Fees	
Nil Margin up to 4 Lac,>Rs. 4 Lac: 5% for Studies in India	
Nil Security for Loan up to Rs. 7.5 Lac	
<b>Expenses consideration for loan</b>	Fees payable to the Institute / hostel
	Purchase of Books I Equipment
	Caution Deposit / Building fund
	Refundable Deposit
	Examination I Library I Laboratory Fees
	Instruments I Uniforms
	Purchase of computers I laptop if essential for completior. of course
	Quantum of loan :Max. upto 20 lac
<b>Collateral /Security</b>	Upto 4 lac: No Security. Parents to be joint borrower(s).
	4 lac < 7.5 lac: Suitable third party guarantee besides parent(s) executing the documents as Jolnt borrower(s).
	Above 7.5 lac: Tangible collateral security of suitable value acceptable to bank along with Parents to be joint borrower(s)
<b>C-applicant Details</b>	Co-applicant should be Parent/Guardian/ Spouse (If married) with Age criteria (Salaried 21-60yrs; Self Employed (SE) 21- 65 yrs; Self Employed Professional SEP 25-65 yrs)

<b>Moratorium period</b>	Moratorium tenor is course duration + 1year or 6 months after getting a job, whichever is earlier.
<b>Re-payment Tenor</b>	Maximum up to 10 years for loans up to Rs. 7.50 Lacs, Up to 15 years for loans above Rs. 7.50 Lacs.
<b>Rate of Interest</b>	9.55%
	Loan approved as Bank Credit policies, ROI offered is subject to revision
<b>Documentation</b>	Application form duly signed by applicant and co-applicant(s)
	Confirmed admission letter from the institute with details on fee structure and whether admission is under Merit /Management quota.
	Mark sheets or SSC,HSC, Graduation, upto latest qualification, along with degree certificate up to latest qualifications.
	KYC documents of the applicant and co-applicant(s)
	For Salaried - Salary slips (latest 3 months)
	For Self Employed - For SE / SEP , * ITR copy (last 2 years), of the co- applicant along with Balance Sheet, Profit and Loss statement, Computation of Income.
	Co-applicant's updated bank statements for the last 6 months
	Security documents as applicable

## **Axis Bank Education Loan-Terms and Conditions**

No Prepayment Charges

Repayment Tenure as long as 15 Years with a very low EMI

100% Tax benefit for interest paid under Sec-80E

<b>MIT World Peace University</b>	
<b>Eligibility</b>	Student should be an Indian National & have secured admission on merit basis through entrance test/selection process of the Institute.
<b>Course Name</b>	MBA / BBA / B.Tech/ B.Design / B.Pharm / M.Pharm

<b>Rate of Interest</b>	Unsecured loan - 12% Secured loan - 11% (floating interest rate linked to REPO rate)
<b>Loan Amount</b>	Minimum Loan Amount - Rs 50,000/- Maximum Loan Amount - 95% of the total cost
<b>Margin</b>	5% Margin on loan amount above 4L
<b>Processing Fees</b>	NIL for unsecured loans; (5000+ GST) for secured loans above 10L
<b>Pre-Payment Charge</b>	Nil
<b>Pre-Closure Penalty</b>	Nil
<b>Repayment Type</b>	Interest Servicing During Course; EMI thereafter
<b>Moratorium Period</b>	Course Period + Maximum of optional 6 months
<b>Repayment Tenure</b>	Maximum 15 Years
<b>Loan Disbursement</b>	To the Institute (as mentioned on the admission letter)
<b>Co-Applicant</b>	Applicable as per Axis bank norms
<b>Insurance</b>	Max Life Insurance
<b>Collateral required</b>	Collateral required for loan amounts above 7.5L
<b>Axis Bank Contact</b>	Mr. Ansh Kumar +91-8888812674
	Mr. Neeraj Panwar +91-9730374428

***You can also give a missed call on 1800-258-7171 to avail education loan and our representative will get in touch***