

SCHOLAR LOANS



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You've got the grades,
now get the finance!





SBI SCHOLAR LOAN SCHEME

Purpose	▪ Education Loans to students securing admission in the country's select Premier Institutions like Indian Institute of Management.
Eligibility	STUDENT: <ul style="list-style-type: none">▪ Should be an Indian National (Including NRIs)▪ Secured admission to Professional/Technical courses through Entrance Test/Selection process COURSE: <ul style="list-style-type: none">▪ Regular full time Degree /Diploma Courses through entrance test/ selection process▪ Full time Executive Management Courses like One Year MBA are also covered
Co-Borrower	▪ Not Required
Guarantor	▪ Not Required
Processing Fee	▪ Nil
Collateral Security	▪ Not Required

Eligible

Expenses

- Fee payable to the institute
- Examination
- Purchase of books/ equipments/ instruments/ uniforms
- Building fund/ refundable deposit supported by institution bills/receipts
- Travel expenses/ expenses on exchange programme
- Purchase of computer/ laptop, if essential for completion of course

Maximum Loan

Limit

- Rs.50,00,000 (Lakh) under the scheme.

Sanction &

Disbursement

- Quick Sanction at the designated mapped Branch - SBI Paras Chouraha, Sector-11, Udaipur
- **Tuition fee already paid** to the institute by the borrowers from their own sources for first semester at the time of counselling/ admission may be **considered for reimbursement** provided the **reimbursement** is claimed within 6 months of the payment . From the second term fee payment directly to the Institute.

Documents

Required

Applicant:

- PAN Card (Self Attested)
- Address Proof – Voter ID/Passport/Driving License (Self Attested)
- 10th, 12th mark lists & certificate, Graduation Certificate and final year Mark list (self attested copies)
- Test Score Card (GMAT/GRE/CAT)
- IIMU Offer Letter
- IIMU ID Card (if available)
- 2 passport size photograph (recent photo)

Co-Applicant (if included):

- PAN & (self attested)
- Address Proof – Voter ID/Passport/Driving License (Self Attested)
- Income proof- Salary Slips 6 months or Form 16 for last 2years (For Salaried)
- IT Returns for last 2 years (For businessmen)
- 2 passport size photograph (recent photo)

Repayment	<ul style="list-style-type: none"> ▪ Commencement of Repayment: 12 months after completion of Course ▪ Repayment Period: Up to 15 years after commencement of repayment
Pre-payment/ Pre-closure Penalty	<ul style="list-style-type: none"> ▪ Nil
Rate of Interest	<ul style="list-style-type: none"> ▪ 8.20% (Floating Rate) linked to EBLR,
Insurance	<ul style="list-style-type: none"> ▪ The insurance amount is based on quantum of loan and age of borrower (<u>OPTIONAL</u>)
Process Flow	<ul style="list-style-type: none"> ▪ Application along with documents required to be send to SBI Paras Chouraha Udaipur branch ▪ Quick sanction of loan at SBI Paras Chouraha, Sector-11, Udaipur branch (usually 3 to 5 working days of receiving application) ▪ Documentation at the branch or RACPC (Loan Processing Cell of SBI) nearby to the applicants address or location ▪ Loan disbursement based on request of the applicant after receipt of signed documents at SBI Paras Chouraha, Sector-11, Udaipur branch
Contact us	<ul style="list-style-type: none"> ▪ 7600051964 (Chief Manager – Mrs. Daisy Mittal) ▪ 8233711086 (LOAN OFFICER – Mr Himanshu Dadheech) ▪ Email: sbi.31598@sbi.co.in

THANK YOU

